

Pension Benefit Guaranty Corporation

75-93

Withdrawn on February 12, 2026

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October 22, 1975

REFERENCE:

[*1] 208 Mergers, Consolidations and other Transfers of Plan Assets
1015(l). (IRC § 414) Definitions and Special Rules. Mergers, Consolidations and Other Transfers of Plan Assets

OPINION:

This is in response to your letter to us of October 3, 1975, regarding possible retroactive application of Section 208 of ERISA and Section 414(1) of the Internal Revenue Code. The PBGC's role under Section 208 of ERISA and Section 414(1) of the Internal Revenue Code is a limited one, i.e. to determine to what extent those paragraphs shall apply in the case of a multiemployer plan. It is our position that pending such a determination, those paragraphs do not apply in the case of a multiemployer plan. Further, it is our present inclination to apply such regulations (or other form of determination) only prospectively.

I trust this answers your inquiry.

Henry Rose
General Counsel

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