

Pension Benefit Guaranty Corporation

74-21

December 13, 1974

REFERENCE:

[*1] 4021(b)(1). Plans covered. Individual Account Plans

OPINION:

This is in response to your recent letter inquiring as to whether a "profit sharing" plan is eligible for Plan Termination Insurance coverage.

Profit Sharing Plans are expressly excluded from coverage by Section 4021(b)(1) of the Act and no provision is made for their eligibility for coverage.

We hope this is of assistance to you.

Richard J. Anderson
Staff Attorney