



December 31, 2012

**VIA EMAIL**

Messrs. Mark Iwry & George Bostick, United States Department of the Treasury  
Ms. Victoria Judson & Mr. Joseph Grant, Internal Revenue Service  
Washington, DC

**RE: Matter Requiring Immediate Attention in Lead-Up to Final Regulations**

Dear Ms. Judson & Messrs. Iwry, Bostick & Grant:

We appreciate the opportunity to work with Treasury and the Service with respect to hybrid plan regulations that facilitate continued pension coverage for American workers. Now that we are in the home stretch to finalization, we hope you would agree with us that the government should avoid taking administrative actions, however inadvertently, that might appear to pre-judge the outcome of the rulemaking process or interfere with forthcoming transition rules for existing plans between the effective dates of the statute and final regulations. This is particularly so with respect to foundational concepts in the regulations on which Treasury and IRS have requested comments. There could be real concern if, during the pre-finalization period, the government were to, perhaps in the near future, require amendments, condition rulings, or take other administrative actions that appear to resolve open issues that still remain to be resolved in the rulemaking process.

Given the significance of the regulations and the enormous effort Treasury and IRS have devoted to finalizing them, it is critical that administrative precedents (however inadvertent) not interfere with the government's ability to resolve the issues on the merits. Experience with past rulemakings counsels vigilance lest inadvertent inconsistency hamstring the government's development of its final regulations. We would be pleased to provide any additional input you might think is appropriate or helpful on these or any other points.

Respectfully submitted,

The American Benefits  
Council

The Coalition to Preserve the  
Defined Benefit System

The ERISA Industry  
Committee

cc: Kyle Brown, Robert Choi, Dominic DeMatties, William Evans, Lauson Green, William Hulteng, Linda Marshall, Neil Sandhu, Laura Warshawsky, Harlan Weller, Carolyn Zimmerman, Andrew Zuckerman