




**DEPARTMENT OF THE TREASURY**  
**WASHINGTON, D.C. 20220**

TO: Alex Goodenough, Office of Information and Regulatory Affairs

FROM: Ryan Law, Deputy Assistant Secretary  
Office of Privacy, Transparency, and Records 

SUBJECT: Justification for Emergency Processing: Single Employer Defined Benefit Pension Plan Funding Changes under the American Rescue Plan Act of 2021, OMB Control No. 1545-2095

The Department of the Treasury and its Internal Revenue Service (IRS) are requesting approval, under emergency procedures established at 5 C.F.R. § 1320.13, of Notice 2021-48 in connection with provisions of the American Rescue Plan Act of 2021 (ARP), Pub. L. 117-2 (March 11, 2021).

In response to this unprecedented public health emergency, and economic impact, the Internal Revenue Service (IRS) plans to issue a new Notice, “Notice 2021-48: Single Employer Defined Benefit Pension Plan Funding Changes under the American Rescue Plan Act of 2021”

We request emergency clearance for this information collection as soon as possible. We plan to release this notice on August 6, 2021. This notice will allow sponsors of single-employer defined benefit pensions access to plan funding relief granted by §§ 9705 and 9706 of the American Rescue Plan (ARP) in response to the financial difficulties suffered by plan sponsors during the COVID-19 pandemic. We request immediate OMB review of this request.

Emergency approval of this collection is essential to the mission of the IRS. Plan sponsors will be able to determine when and how the relief will be taken, and in the event of an examination, the IRS can obtain documentation of their elections. Use of the normal clearance procedures will create a delay that will be disruptive to operations of pension plans, since they will not be able to document their elections and could delay the plans’ statutorily required reporting to the IRS.

The IRS plans to release Notice 2021-48 on August 9, 2021, and thus requests approval of the control number by that date. Given the inability to seek public comment during such a short timeframe, IRS respectfully requests a waiver from the requirement to publish notice in the Federal Register seeking public comment during the period of Office of Management and Budget review.