

PUBLIC SUBMISSION

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Voluntary Fiduciary Correction Program

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Submitter Information

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General Comment

Please clarify the timeframe in which the \$1,000 self-correction limit is calculated. Is it per year? Per payroll? Per correction? I think an annual limit would make the most sense, although there will be some questions about the precise boundaries of a year. For example, is a payroll included in a given year based on when services are performed, when the service period to which pay relates ends, when that period begins, or when payroll is actually paid? I am an employee benefits attorney who advises companies on the use of this program.