

August 22, 2022

Internal Revenue Service
1111 Constitution Avenue NW
Washington DC, 20224

Re: Forms W-4R and W-4P

The undersigned organizations appreciate the opportunity to submit this letter to the Internal Revenue Service (“IRS”) on Form W-4R, Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions, and Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. We respectfully request that the IRS delay the implementation of the redesigned forms such that they remain optional for the 2023 tax year and that additional guidance be provided as soon as possible.

Given that the forms were only recently finalized, firms and plans need time to update policies and procedures, carry out training for client-facing teams, engage in the substantial systems changes required to implement the forms, coordinate with state requirements, and conduct client outreach and education. We therefore believe a longer implementation timeline is appropriate. Additionally, we have raised a number of concerns and questions regarding the implementation of the new forms and have not received guidance from the IRS. We respectfully request the opportunity to meet with the appropriate IRS officials to discuss the guidance needed for firms and plans to effectively implement the new forms and integrate them into existing systems. We look forward to providing the IRS with additional feedback on areas in need of further clarity.

We appreciate your attention to this important issue and thank you in advance for your consideration. Please do not hesitate to contact us for any additional information.

Sincerely,

American Benefits Council
American Council of Life Insurers
American Retirement Association

Association of School Business Officials International
Committee of Annuity Insurers
Insured Retirement Institute
Investment Company Institute
National Association of Government Defined Contribution Administrators
National Association of State Retirement Administrators
National Conference on Public Employee Retirement Systems
National Coordinating Committee for Multiemployer Plans
National Council on Teacher Retirement
Securities Industry and Financial Markets Association
SPARK Institute