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# 457 Answer Book

**Sixth Edition**

*Edited by Gary S. Lesser, David W. Powell, and Peter Gulia*

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*457 Answer Book* is the first in-depth resource that provides answers to the need-to-know questions asked by tax-exempt organizations, state and local governments, and their lawyers, accountants, investment advisors, recordkeepers, and other service providers.

## **Highlights of the Sixth Edition**

The *457 Answer Book, Sixth Edition* has been revised in order to keep subscribers current with the legislative and regulatory developments and changes affecting 457 plans. Highlights include:

- A completely revised and updated chapter on eligible 457 plans (see chapter 2).
- A discussion on the effect of the Supreme Court's June 26, 2013 decision in *United States v. Windsor* on 457 plans (see Qs 1:48–1:57, 13:22).
- A completely revised and updated chapter on beneficiary designations (see chapter 5).
- How operational and document failures can be corrected in a governmental 457(b) plan on a provisional basis (see chapter 15).
- How would proposed regulations issues in 2012 revise the meaning of “substantial risk of forfeiture” for an ineligible 457(f) plan (see Q 16:12).
- How a sponsor of a 457(b) plan can use the EBSA's Delinquent Filer Voluntary Compliance Program (DFVCP) to avoid civil penalties under ERISA (see Q 15:5).
- A completely revised and updated chapter on IRS form reporting (see chapter 12).
- Recent IRS guidance regarding the corrections of certain failures of a non-qualified deferred compensation plan to comply with Code Section 409A (see Q 16:12).



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- Detailed information regarding federal income tax withholding requirements for distributions from 457(b) plans (see Q 16:20).
- How and when a DRO may provide for a spouse in a same-sex couple (see Q 13:22).
- A Discussion of the provisions allowing for in-plan Roth conversions under the American Taxpayer Relief Act of 2012 (ATRA) (see Qs 1:44–1:47, 3:18–3:19).
- How a technical correction allows distributions from governmental retirement plans to be excluded from gross income to pay certain health-care premiums (see Q 3:139).
- Discussion of the status of exclusive benefit custodial accounts holding mutual fund shares in connection with 457 plans for eligible public employers (see Q 10:15).
- The IRS's updates to the missing persons' letter forwarding program (see Q 16:10).
- How Hurricane Sandy impacts the distribution rules from eligible 457(b) plans (see Qs 3:170–3:171).
- Why an Ohio court excluded from the debtor's estate assets associated with a non-governmental 457 plan (see Q 9:20).
- The limited relief provided to eligible 457 plans sponsored by private tax-exempt organizations under the 2013 revision of the IRS's Employee Plans Compliance Resolution System (EPCRS) (see Q 15:3).
- A discussion of how distributions to participants, former participants, and beneficiaries of a deceased participant are reported to the IRS (see Qs 2:139–2:140 and Chapter 12).

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