

THE PENSION RULES ARE IN FLUX

Presented by Peter James Lingane

California Association of Enrolled Agents, North Bay Chapter, June 21, 2001

California Association of Enrolled Agents, Mission Chapter, August 21, 2001

Summary. Recent federal legislation increases pension contributions, rollover opportunities and educational savings opportunities. In addition, the IRS has relaxed and simplified the regulations governing required pension distributions. Many of these changes are effective now or in January 2002 and need to be immediately incorporated into tax planning.

The situation is complicated for California residents because California is unlikely to conform to the new federal legislation until its financial situation stabilizes.

Roth type pensions continue to be superior vehicles for intergenerational wealth transfer.

The part of this seminar analyzing the 2001 Act has been superceded by

PENSIONS, STATE TAXES AND THE 2001 ACT

Presented by Peter James Lingane

East Bay Association of Enrolled Agents, October 17, 2001

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Summary. The 2001 Act increases federal pension limits, liberalizes rollover opportunities and makes the distribution options for 457 plans the same as for other pensions. Small employers may find that the 2001 Act changes their pension priorities.

Residents of states which do not routinely conform to federal changes should evaluate the impact of state taxes before adopting the new federal rules. Contributions and rollovers allowed by the 2001 Act could be taxed and penalized under state law, and could be taxed again when distributed, and employers could risk their state payroll deduction.

CONFORMING TO REVENUE NEUTRAL RETIREMENT PROVISIONS OF THE 2001 ACT

by Peter James Lingane, December 17, 2001

Recommendations to the California legislative Committees on Revenue and Taxation suggesting areas where partial conformity would resolve the more egregious issues.

Click here for "[Conforming to Revenue Neutral](#)"

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