Internal Revenue Service

Significant Index No. 4971.02-00

Department of the Treasury

200049040

Washington, DC 20224

Person to Contact:

Telephone Number:

Refer Reply to:
T:EP:RA:T:A1

Date: SEP 11 2000

In re:

This letter constitutes notice that with respect to the above-named money purchase pension plan, your request for waivers of the 100% excise tax under § 4971(b) of the Internal Revenue Code for the seven plan years ended December 31, 1993-2000 has been granted. The waivers have been granted for the tax that would otherwise apply to the accumulated funding deficiencies for those seven plan years.

The waivers of the 100% excise tax have been granted in accordance with section 3002(b) of the Employee Retirement Income Security Act of 1974 ("ERISA"). The amount for which each of these excise tax waivers has been granted is equal to 100 percent of the accumulated funding deficiency in the funding standard account as of the end of each of the applicable plan years for which a waiver is granted to the extent such deficiency has not been corrected.

According to the information received, the plan is in the process of being terminated. The sole active participant in the plan was the company president who died in October 1999. The company's assets are being liquidated and proceeds will be used to fund vested benefits for terminated participants. In addition, the company had paid the 10% excise tax under § 4971(a) of the Code for each of the plan years at issue.

We have sent a copy of this letter to the Employee Plans Area Manager for the Key District in

Sincerely,

James E. Holland

for Ken Yednock, Manager
Employee Plans Technical
Tax Exempt and Government Entities
Division

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