

2009 Required Minimum Distribution Waiver and Rollover Opportunity

Required minimum distributions (RMDs) have been waived for 2009 for IRAs and defined contribution plans. However, this change occurred late in 2008. Due to the lateness of the change, some taxpayer's may have received RMDs prior to learning of this waiver.

IRS has issued guidance which allows certain amounts distributed as 2009 required minimum distributions to be rolled over into an IRA or another retirement plan.

Notice 2009-82, recently issued by IRS, provides relief for people who have already received a RMD during 2009. The Service is waiving the 60 day rollover period for any 2009 RMDs received in 2009. The rollover period has been extended until November 30, 2009 for these distributions.

Therefore, **if you have received a 2009 RMD from your retirement account you have the opportunity to rollover this payment until November 30, 2009.** If you are considering a Roth conversion, such a rollover will increase the amount you can convert.