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[www.mcvpr.com](http://www.mcvpr.com)**EMPLOYEE BENEFITS ALERT*****IRS Announces Project Focused at Retirement Plans in Puerto Rico***

Monika Templeman, Director of Employee Plans Examinations at the Internal Revenue Service's ("IRS") Employee Plans Compliance Unit ("EPCU"), has recently announced that later this year the IRS will initiate a new Employee Plans International Hacienda Compliance Check Project (the "PR Project"). According to Ms. Templeman, the PR Project will initially focus on Form 5500 coding to ensure adherence to Puerto Rico or U.S. law.

Additional information about the PR Project, the EPCU, a sample of a compliance letter in Spanish, and what to do if you receive a compliance letter from the EPCU are available at the following websites:

<http://www.irs.gov/retirement/article/0,,id=240733,00.html>

<http://www.irs.gov/retirement/article/0,,id=171015,00.html>

[http://www.irs.gov/pub/irs-tege/hacienda\\_cheque\\_de\\_la\\_conformidad\\_espanol.pdf](http://www.irs.gov/pub/irs-tege/hacienda_cheque_de_la_conformidad_espanol.pdf)

<http://www.irs.gov/retirement/article/0,,id=236194,00.html>

If you have any questions or would like our assistance regarding this matter, you may contact any of the following members of our Employee Benefits Practice Team:

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