

Internal Revenue Service, Treasury

§ 54.4971(c)-1

Section 54.9802-4 also issued under 26 U.S.C. 9833;

Section 54.9811-1 also issued under 26 U.S.C. 9833;

Section 54.9812-1 also issued under 26 U.S.C. 9833;

Section 54.9815-1251 also issued under 26 U.S.C. 9833;

Section 54.9815-1251T also issued under 26 U.S.C. 9833;

Section 54.9815-2704 also issued under 26 U.S.C. 9833;

Section 54.9815-2704T also issued under 26 U.S.C. 9833;

Section 54.9815-2705 also issued under 26 U.S.C. 9833;

Section 54.9815-2708 is also issued under 26 U.S.C. 9833;

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Section 54.9815-2712T also issued under 26 U.S.C. 9833;

Section 54.9815-2713 also issued under 26 U.S.C. 9833;

Section 54.9815-2713T also issued under 26 U.S.C. 9833;

Section 54.9815-2714 also issued under 26 U.S.C. 9833;

Section 54.9815-2714T also issued under 26 U.S.C. 9833;

Section 54.9815-2715 also issued under 26 U.S.C. 9833;

Sections 54.9815-2715A1, 54.9815-2715A2, and 54.9815-2715A3 are also issued under 26 U.S.C. 9833;

Section 54.9815-2719 also issued under 26 U.S.C. 9833;

Section 54.9815-2719A also issued under 26 U.S.C. 9833;

Section 54.9815-2719AT also issued under 26 U.S.C. 9833;

Section 54.9815-2719T also issued under 26 U.S.C. 9833;

Section 54.9831-1 also issued under 26 U.S.C. 9833;

Section 54.9833-1 also issued under 26 U.S.C. 9833.

§ 54.4971-1 General rules relating to excise tax on failure to meet minimum funding standards.

(a)-(b) [Reserved]

(c) *Additional tax.* Section 4971(b) imposes an excise tax in any case in which an initial tax is imposed under section 4971(a) on an accumulated funding deficiency and the accumulated funding deficiency is not corrected within the taxable period (as defined in section 4971(c)(3)). The additional tax is

100 percent of the accumulated funding deficiency to the extent not corrected.

(d) [Reserved]

(e) *Definition of taxable period*—(1) *In general.* For purposes of any accumulated funding deficiency, the term “taxable period” means the period beginning with the end of the plan year in which there is an accumulated funding deficiency and ending on the earlier of:

(i) The date of mailing of a notice of deficiency under section 6212 with respect to the tax imposed by section 4971(a), or

(ii) The date on which the tax imposed by section 4971(a) is assessed.

(2) *Special rule.* Where a notice of deficiency referred to in paragraph (e)(1)(i) of this section is not mailed because a waiver of the restrictions on assessment and collection of a deficiency has been accepted or because the deficiency is paid, the date of filing of the waiver or the date of such payment, respectively, shall be treated as the end of the taxable period.

[T.D. 8084, 51 FR 16305, May 2, 1986]

§ 54.4971(c)-1 Taxes on failure to meet minimum funding standards; definitions.

(a) *In general.* This section sets forth definitions that apply for purposes of applying the rules of section 4971.

(b) *Accumulated funding deficiency*—(1) *Multiemployer plans.* With respect to a multiemployer plan defined in section 414(f), the term *accumulated funding deficiency* has the meaning given to that term by section 431. A plan’s accumulated funding deficiency for a plan year takes into account all charges and credits to the funding standard account under section 412 for plan years before the first plan year for which section 431 applies to the plan.

(2) *CSEC plans.* With respect to a CSEC plan (that is, a plan that fits within the definition of a CSEC plan in section 414(y) for plan years beginning on or after January 1, 2014 and for which the election under section 414(y)(3)(A) has not been made), the term *accumulated funding deficiency* means the CSEC accumulated funding deficiency determined under section 433. A plan’s CSEC accumulated funding deficiency for a plan year takes