



The
ERISA
Industry
Committee

April 28, 2005

By Hand

Internal Revenue Service
CC:PA:LPD:PR (REG-152914-04)
Courier's Desk
1111 Constitution Avenue, N.W.
Washington, D.C. 20224

Re: Proposed Regulations Concerning Disclosure of Relative Value

Ladies and Gentlemen:

We are pleased to submit the enclosed comments of The ERISA Industry Committee ("ERIC")¹ on the proposed amendments to the regulations regarding the content requirements that apply to explanations of qualified joint and survivor annuities and qualified preretirement survivor annuities. The regulations require, among other things, disclosure of the relative value of optional forms of benefit that are payable in lieu of a qualified joint and survivor annuity.

If the Service or the Treasury has any questions about our comments, or if we can otherwise be of assistance, please let us know.

Respectfully submitted,

Mark J. Ugoretz
President

cc: William Bortz
Carol D. Gold
Linda S.F. Marshall
Bruce Perlin

¹ ERIC is a nonprofit association committed to the advancement of the employee retirement, health, incentive, and compensation plans of America's largest employers. ERIC's members provide comprehensive benefits to tens of millions of active and retired workers and their families and beneficiaries. ERIC's members' plans are the benchmarks against which industry, third-party providers, consultants, and policy makers measure the design and effectiveness of employee benefit, incentive, and compensation plans. ERIC's members are engaged daily with meeting the demands of both their enterprise and the needs of employees while dealing with an increasingly complex web of benefit and compensation laws. ERIC, therefore, is vitally concerned with proposals affecting its members' ability to provide employee benefits, incentive, and compensation plans, their costs and effectiveness, and the role of those plans in the American economy.