

SUBTITLE A. INCOME TAXES
CHAPTER 1. NORMAL TAXES AND SURTAXES
SUBCHAPTER D. DEFERRED COMPENSATION, ETC.
PART I. PENSION, PROFIT-SHARING, STOCK BONUS PLANS, ETC.
SUBPART B. SPECIAL RULES

IRC Sec. 412

Sec. 412. Minimum funding standards [Caution: See prospective amendment note below.].

(a) General rule. Except as provided in subsection (h), this section applies to a plan if, for any plan year beginning on or after the effective date of this section for such plan--

(1) such plan included a trust which qualified (or was determined by the Secretary to have qualified) under section 401(a) [[26 USCS § 401\(a\)](#)], or

(2) such plan satisfied (or was determined by the Secretary to have satisfied) the requirements of section 403(a) [[26 USCS § 403\(a\)](#)].

A plan to which this section applies shall have satisfied the minimum funding standard for such plan for a plan year if as of the end of such plan year, the plan does not have an accumulated funding deficiency. For purposes of this section and section 4971 [[26 USCS § 4971](#)], the term "accumulated funding deficiency" means for any plan the excess of the total charges to the funding standard account for all plan years (beginning with the first plan year to which this section applies) over the total credits to such account for such years or, if less, the excess of the total charges to the alternative minimum funding standard account for such plan years over the total credits to such account for such years. In any plan year in which a multiemployer plan is in reorganization, the accumulated funding deficiency of the plan shall be determined under section 418B [[26 USCS § 418B](#)].

(h) Exceptions. This section shall not apply to--

(1) any profit-sharing or stock bonus plan,

(2) any insurance contract plan described in subsection (i),

(3) any governmental plan (within the meaning of section 414(d) [[26 USCS § 414\(d\)](#)]),

(4) any church plan (within the meaning of section 414(e) [[26 USCS § 414\(e\)](#)]) with respect to which the election provided by section 410(d) [[26 USCS § 410\(d\)](#)] has not been made,

(5) any plan which has not, at any time after September 2, 1974, provided for employer contributions, or

(6) any plan established and maintained by a society, order, or association described in section 501(c)(8) or (9) [[26 USCS § 501\(c\)\(8\)](#) or (9)], if no part of the contributions to or under such plan are made by employers of participants in such plan.

No plan described in paragraph (3), (4), or (6) shall be treated as a qualified plan for purposes of section 401(a) [[26 USCS § 401\(a\)](#)] unless such plan meets the requirements of section 401(a)(7) [[26 USCS § 401\(a\)\(7\)](#)] as in effect on September 1, 1974.