

Hurricane and Wildfire Relief

October 16, 2018

The Bipartisan Budget Act of 2018 (the “**Budget Act**”) permits qualified wildfire hardship distributions to be made from October 8, 2017 through December 31, 2018 for qualified individuals impacted by the California wildfires. Plans that elected to provide this relief must be amended no later than the last day of the first plan year beginning on or after January 1, 2019 (*i.e.*, by December 31, 2019 for calendar year plans). In Announcements 2017-11 and 2017-13, the IRS issued relief providing for special hurricane hardship distributions from 401(k) plans for individuals who were directly affected by Hurricane Harvey, Hurricane Irma, or Hurricane Maria. For plans that implemented this relief, the deadline to amend plan documents to incorporate this relief is the last day of the first plan year beginning on or after January 1, 2018 (*i.e.*, by December 31, 2018 for calendar year plans). The Disaster Tax Relief and Airport and Airway Extension Act of 2017 provides additional hardship distributions and participant loans from 401(k) plans for individuals who were directly affected by Hurricane Harvey, Hurricane Irma, or Hurricane Maria. Plans that elected to provide this relief must be amended no later than the last day of the first plan year beginning on or after January 1, 2019 (*i.e.*, by December 31, 2019 for calendar year plans).