

## IRS Announces Enforcement Relief from Fiduciary Rule

---

April 5, 2017

---

Previously, the DOL, in Field Assistance Bulletin 2017-01, announced its temporary enforcement policy for the new fiduciary duty rule and related exemptions (the “**Fiduciary Rule**”). The IRS recently published Announcement 2017-4, stating excise taxes will not be assessed for violations of the Fiduciary Rule for the periods for which the DOL announced enforcement relief in Field Assistance Bulletin 2017-01. Excise taxes will not be assessed during the following periods: (i) if the DOL issues a final rule after April 10 delaying the effective date of the Fiduciary Rule, excise taxes won’t be assessed for non-compliance with the rule during the “gap” period between April 10 and the date a delay is implemented, and (ii) if the DOL decides not to delay the effective date of the rule, excise taxes won’t be assessed for non-compliance occurring between April 10 and a “reasonable” period after publication of the DOL’s decision.

[View Announcement 2017-4.](#)