

IRS Updates Employee Plans Compliance Resolution System and Introduces New IRA Correction Program

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In Rev. Proc. 2026-34, the IRS updated and restructured the Employee Plans Compliance Resolution System (“**EPCRS**”), modifying and superseding Rev. Proc. 2021-30. EPCRS, which includes the Self-Correction Program (“**SCP**”), the Voluntary Correction Program, and the Audit Closing Agreement Program, allows sponsors of qualified plans, section 403(b) plans, SEP arrangements, and SIMPLE IRA plans to correct failures and continue providing retirement benefits on a tax-favored basis. Among other updates, Rev. Proc. 2026-34 incorporates changes made by the SECURE 2.0 Act of 2022 and subsequent IRS guidance, including the expansion of SCP to permit plan sponsors to self-correct most eligible inadvertent failures.

In addition, in Rev. Proc. 2026-33, the IRS introduced a new correction program for individual retirement arrangements (“**IRAs**”). This program, referred to as the IRA Compliance Resolution System, permits IRA custodians and IRA owners to request correction of certain IRA failures.

Rev. Proc. 2026-34 is available [here](#), and Rev. Proc. 2026-33 is available [here](#).