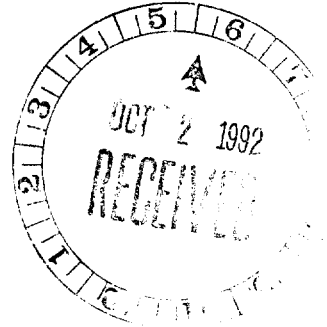


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I.B.E.W. Local 1249 Pension and Insurance Fund

6518 Fremont Road
P.O. Box 301
East Syracuse New York 13057-0301
Phone (315) 656-8390



September 24, 1992

United State Department of Labor
Pension and Welfare Benefits Administration
P. O. Box 75212
Washington, D.C. 20013 - 5212

05124

RE: NON-QUALIFIED, UNFUNDED DEFERRED COMPENSATION PLAN
STATEMENT REQUIRED BY 29 CFR 2520.104-23

Dear Sirs:

Please find enclosed the above required Statement along with a check in the amount of \$1,000, dated September 24, 1992 made out to the U.S. Department of Labor.

If you have any questions concerning this matter, please feel free to contact my Office, at your convenience.

Very truly yours,

I.B.E.W. Local 1249 Pension Fund

James J. Winterhalt
Administrator

JJW/s

Enclosures:

CERTIFIED MAIL - RETURN RECEIPT REQUESTED

cc: Charles E. Blitman, Esq.
cc: Charles Boracco, C.P.A.

**INTERNATIONAL BROTHERHOOD OF ELECTRICAL WORKERS
LOCAL 1249 PENSION FUND**

NON-QUALIFIED, UNFUNDED DEFERRED COMPENSATION PLAN

STATEMENT REQUIRED BY 29 CFR 2520.104-23

United States Department of Labor
Pension and Welfare Benefits Administration
P.O. Box 75212
Washington, D.C. 20013-5212

Pursuant to Department of Labor Notices published at 57 Federal Register 14436 and 57 Federal Register 33019, this will advise you as follows:

1. The name and address of the Employer is:
International Brotherhood of Electrical Workers
Local 1249 Pension Fund
6518 Fremont Road
East Syracuse, New York 13057
2. The Employer Identification Number assigned by the Internal Revenue Service is:
15-6035161
3. The Employer maintains one plan to provide deferred compensation to a select group of management or highly compensated employees.
4. The number of employees in the Plan is one.
5. We hereby elect the alternative method of compliance prescribed in 29 CFR §2520.104-23 for 1988 and all subsequent plan years with respect to this Plan.



Very truly yours,

INTERNATIONAL BROTHERHOOD OF ELECTRICAL
WORKERS LOCAL 1249 PENSION FUND

BY:

James J. Binterhalt

DATED: September 24, 1992

CERTIFIED MAIL - RETURN RECEIPT REQUESTED

ljd\IBEW1249\PF-USDOL.ST

Blitman & King

Attorneys and Counselors at Law

The 500 Building, Suite 1100
500 South Salina Street
Syracuse, New York 13202

(315) 422-7111
FAX (315) 471-2623

COPY

The Fitch Building, Suite 200
315 Alexander Street
Rochester, New York 14604

(716) 232-5600
FAX (716) 232-7738

Nathan H. Blitman
(1909 - 1990)

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Melvin H. Pizer

Frederick W. Trump
Monica R. Heath
James P. Colliton
Douglas L. Steele
Steven V. Modica
Kenneth L. Wagner

of Counsel
William A. Pizio
Harold Cohen

September 3, 1992

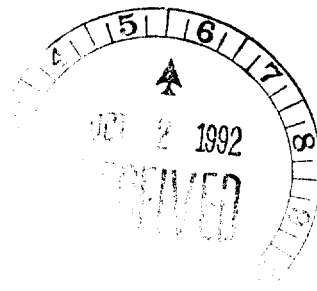
Charles Baracco, C.P.A.
Fagliarone & Associates
650 James Street
Syracuse, New York 13203

Re: I.B.E.W. 1249 Pension Fund Non-Qualified
Unfunded, Deferred Compensation Plan -
Form 5500 Annual Reports

Dear Chuck:

The Department of Labor recently announced an amnesty period for the filing of Form 5500 annual reports for certain non-qualified deferred compensation plans maintained by an employer. Under this program, the employer with an unfunded deferred compensation plan will be relieved of all future ERISA reporting requirements by filing a Statement with the Department of Labor along with a payment based upon either the number of days which have expired since the filing date for each Form 5500 report from 1988 forward or the sum of \$1,000.00 per statement filed, whichever is less. In the case of the I.B.E.W. 1249 Plan, the amount to be submitted appears to be \$1,000.00. Your analysis of the amount to forward will be controlling.

You will find enclosed the proposed Statement to be submitted to the Department of Labor for the I.B.E.W. 1249 Non-Qualified Unfunded, Deferred Compensation Plan. The amnesty program expires on September 30, 1992 and, thus, we must file on or before that date. Failure to file will subject the Plan to ongoing Form 5500 filings and the potential for larger sums to be demanded by the Labor Department for unfiled 5500 Annual Reports.



Blitman & King

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September 3, 1992
Page 2

Please do let me know if you are in agreement with this approach.

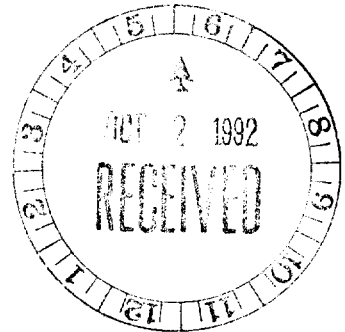
Yours very truly,

BLITMAN & KING

Charles E. Blitman

CEB/ljd
Enclosure

cc: James J. Winterhalt, Administrator
I.B.E.W. 1249 Pension Fund (w/encl.)



LABOR DEPARTMENT NOTICE ON CIVIL PENALTY RELIEF FOR TOP HAT PLANS, LATE FILERS
57 FR 33019; July 24, 1992

Pension and Welfare Benefits Administration

Assessment of Civil Penalties for Failure to File Timely Annual Return/Reports—Top Hat Plans and Pre-Grace Period Late Filers

The purpose of this notice is to provide further guidance on the Department of Labor's (PWBA) expanded program for assessing civil penalties, under section 502(c)(2) of the Employee Retirement Income Security Act (ERISA), for failing to file timely annual return/reports (Form 5500 Series). The guidance provided in this notice describes the circumstance under which administrators of "top hat" pension plans and administrators who filed late annual return/reports prior to March 23, 1992, may take advantage of the Department's previously announced grace period for filing annual reports.

Background

On April 20, 1992, the Department published a notice in the **Federal Register** (57 FR 14436) announcing an expanded program for assessing civil penalties under ERISA section 502(c)(2), which may be up to \$1,000 a day, against plan administrators who fail to file timely annual return/reports. In the same notice, the Department also announced that for a limited time period (March 23, 1992 until September 30, 1992) plan administrators who voluntarily file overdue annual reports in accordance with the conditions set forth in the notice will be assessed only \$50 per day up to a maximum of \$1,000 per filing.

Top Hat Pension Plans

Since the issuance of the April 20, 1992 notice, the Department has received a number of inquiries as to whether administrators of unfunded or insured pension plans maintained by an employer for a "select group of management or highly compensated employees" (commonly referred to as "top hat" plans) may file the statement described in 29 CFR 2520.104-23(b) rather than annual return/reports for 1988 and subsequent plan years for purposes of taking advantage of the reduced penalties for voluntary compliance during the Department's announced grace period.

Section 2520.104-23 relieves administrators of unfunded or insured top hat pension plans (described in paragraph (d) of that regulation) from the reporting and disclosure requirements of part 1 of title I of ERISA, including the requirement to file annual return/reports, if, among other things, the administrator of the plan files a statement with the Secretary of Labor that includes: the name and address of the employer; the employer identification number (EIN) assigned by the Internal Revenue Service; a declaration that the employer maintains a plan or plans primarily for the purpose of providing deferred compensation for a select group of management or highly compensated employees, and a statement of the number of such plans and the number of employees in each.

This statement is required to be filed within 120 days after the plan becomes subject to part 1 of title I of ERISA. To the extent that a plan administrator fails to comply with any of the conditions for the prescribed alternative method of compliance, such as failing to file a timely statement, the administrator may not avail himself of the relief afforded by the alternative and, therefore, must comply with all applicable reporting and disclosure requirements under part 1 of title I of ERISA.

The Department has determined that it will not seek to enforce the compliance with annual reporting provisions of title I of ERISA by requiring administrators of top hat pension plans to file Form 5500 Series Annual Return/Reports for plan years 1988 and later, provided that:

1. The plan is an unfunded or insured top hat pension eligible for the alternative method of compliance described in § 2520.104-23;
2. The statement described in paragraph (b)(1) of § 2520.104-23 is filed with the Department on or before September 30, 1992; and
3. The statement is accompanied by the payment of a civil penalty in the amount of the lesser of: \$50 per day for each day following the date on which an annual report was due (including any extensions) for such plan, or \$1,000 per plan.

Administrators of top hat plans who have not filed timely statements in

accordance with § 2520.104-23, but file such statements in accordance with the conditions set forth above shall be deemed to have elected compliance with the alternative method of compliance prescribed in § 2520.104-23 for the 1988 and all subsequent plan years with respect to such plans. Administrators of top hat plans who have not previously satisfied the conditions for the alternative method of compliance prescribed in § 2520.104-23 and who do not file statements in accordance with the conditions set forth above, are required to comply with all applicable reporting and disclosure requirements and may be assessed civil penalties under title I of ERISA for any failures or refusals to do so.

The Department notes that acceptance of the above described statements and penalty amounts is not a determination by the Department with respect to the status of the arrangement as a plan or particular type of plan (e.g., multiple employer welfare arrangement, "top hat" plan etc.) under title I of ERISA.

Pre-March 23, 1992 Late Filers

The Department also has received a number of inquiries concerning whether administrators who filed late annual return/reports prior to the March 23, 1992 commencement of the Department's announced grace period may avail themselves of the reduced penalties applicable to filings made during the grace period, rather than the higher penalties applicable to such filings.

The Department has decided to afford administrators who, prior to March 23, 1992, filed late annual return/reports for the 1988 and later plan years (i.e., reports filed after the due date of the return/report, including any extensions) the opportunity to take advantage of the reduced penalties applicable to late filings. In this regard, any administrator who filed a late 1988 or later plan year annual return/report prior to March 23, 1992 may avoid assessment of otherwise applicable civil penalties under ERISA section 502(c)(2) for such late filings if:

1. On or before September 30, 1992, a copy of each late filed annual return/report is sent to the Department; and
2. Each late annual/return report is accompanied by the payment of a civil



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right of the return address

CERTIFIED

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MAIL