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Tax Regs in Plain English

# IRS Restructuring and Reform Act of 1998

## 1202 - Voluntary Separation Incentive Payments

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### Section 1202

**A. Provision covered:** Section 1202 (Voluntary Separation Incentive Payments)

**B. Background:** This section authorizes the Commissioner to pay voluntary separation incentive payments to employees to the extent necessary to carry out his reorganization plan. The Service will comply with all statutory requirements relating to buyouts. The section provides that the number of full time equivalents (FTE) will not be reduced by the number of buyouts taken.

**C. Changes:** This section provides statutory buyout authority to the IRS.

**D. Impact:** This new section will afford the Service with additional flexibility in implementing its reorganization.

#### **E. Necessary Actions:**

1. **Actions/Procedures:** Develop procedures when needed.
2. **Things we CAN do:** Draft IRM sections to reflect new procedures.
3. **Things we CAN'T do:** N/A

**F. Other Special Comments:** None.

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