

WAC 415-501-418 May I transfer pretax and Roth balances within the plan? An in-plan conversion allows you to convert your pretax balance to your Roth account within the plan. This conversion results in the amount being reported as income in the year of conversion which may result in a tax liability for you. There are no taxes withheld by the recordkeeper at the time of the in-plan conversion. Once it is completed, the in-plan conversion cannot be reversed. There is no limit to the number of times an in-plan conversion can be done.

[Statutory Authority: RCW 41.50.050, 41.50.770, and SECURE Act 2.0 § 603. WSR 23-18-025, § 415-501-418, filed 8/25/23, effective 9/25/23.]