

**AMENDMENT NO. 26
TO THE JANUARY 1, 2015
RESTATEMENT OF THE PLAN DOCUMENT
OF THE PENSION PLAN FOR THE
ARIZONA PIPE TRADES PENSION TRUST FUND**

Effective January 1, 2023, the Trustees hereby amend the Plan as follows:

1. Section 8.05(b) is restated to read:

Section 8.05. Benefit Payments Generally.

(b) Required Beginning Date.

- (1) For a Participant who is not a 5% owner, Required Beginning Date is April 1 of the calendar year following the later of:
 - (A) the calendar year in which the Participant attains
 - (i) age 75 if the Participant was born on or after January 1, 1960;
 - (ii) age 73 if the Participant was born after December 31, 1950, and before January 1, 1960;
 - (iii) age 72 for Participants born on or after July 1, 1949, and before January 1, 1951; and
 - (iv) age 70½ for Participants born before July 1, 1949; or
 - (B) the calendar year in which the Participant retires. For this purpose, a Participant shall be deemed retired upon having one calendar month with no hours worked in Covered Employment.
- (2) For 5% owners, a Participant's Required Beginning Date is April 1 of the calendar year following the calendar year in which the Participant reaches age 75 if the Participant was born on or after January 1, 1960; age 73 if the Participant was born after December 31, 1950, and before January 1, 1960; age 72 if the Participant was born on or after July 1, 1949, and before January 1, 1951; and age 70½ for Participants born before July 1, 1949.
- (3) For Participants who reached age 70½ prior to January 1, 2001, Required Beginning Date was April 1 of the calendar year following the calendar year in which the Participant reached age 70½.
- (4) For a Participant (other than a 5% owner) who reached age 70½ before 1988, Required Beginning Date was April 1 of the calendar year following the calendar year in which the Participant ceased work in Covered Employment if that was later.

2. **Section 8.05(e)(1) is restated to read:**

Section 8.05. Benefit Payments Generally.

(e) **Payment of Benefits Accrued After Retirement.**

(1) Any additional benefits earned by a Pensioner in Covered Employment after Retirement shall be determined at the end of each Plan Year and will be payable as of the July 1 next following the end of the Plan Year in which it accrued, provided payment of benefits at that time is not suspended pursuant to Section 8.08.

Additional accruals on and after Required Beginning Date will be payable as of January 1, following the Plan Year in which they accrued, consistent with Section 13.03(c).

3. **The first paragraph of Section 8.07(b) is restated to read:**

Section 8.07. Retirement.

(b) **After Normal Retirement Age but before the April 1 Following Your Attainment of Age 70½.** Subject to (d) below, to be considered retired and entitled to a pension under this Plan after he or she has attained Normal Retirement Age but has not yet reached the April 1 following attainment of age 70½, a person must withdraw from and refrain from employment for wages or profit in excess of 40 hours in a calendar month, including hours paid but not worked, in the same industry, in the same trade or craft, and in the same geographic area covered by the Plan. For the purposes of this subsection:

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We, the Chairman and Secretary of the Board of Trustees of the Pension Plan for the Arizona Pipe Trades Pension Trust Fund, do hereby certify that the foregoing Amendment 26 to the January 1, 2015 Restatement of the Plan Document was adopted as duly authorized by the Board of Trustees at the meeting held on May 23, 2024.



Chairman



Secretary