



[4830-01-p]

**DEPARTMENT OF THE TREASURY**

**Internal Revenue Service**

**Proposed Collection; Comment Request for the Annual  
Return/Report of Employee Benefit Plan**

**AGENCY:** Internal Revenue Service (IRS), Treasury.

**ACTION:** Notice and request for comments.

**SUMMARY:** The Internal Revenue Service (IRS), as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on information collections, as required by the Paperwork Reduction Act of 1995. The IRS is soliciting comments concerning the Annual Return/Report of Employee Benefit Plan.

**DATES:** Written comments should be received on or before **[INSERT DATE 60 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]** to be assured of consideration.

**ADDRESSES:** Direct all written comments to Kinna Brewington, Internal Revenue Service, Room 6526, 1111 Constitution Avenue N.W., Washington, DC 20224.

**FOR FURTHER INFORMATION CONTACT:** Requests for additional

information or copies of the forms and instructions should be directed to Martha R. Brinson, at (202)317-5753, or at Internal Revenue

Service, Room 6526, 1111 Constitution Avenue N.W., Washington, DC 20224, or through the Internet at Martha.R.Brinson@irs.gov.

**SUPPLEMENTARY INFORMATION:**

Title: Annual Return/Report of Employee Benefit Plan.

OMB Number: 1545-1610.

Form Number: 5500 and Schedules.

Abstract: The Annual Return/Report of Employee Benefit Plan is an annual information return filed by employee benefit plans. The IRS uses this information for a variety of matters, including ascertainment whether a qualified retirement plan appears to conform to requirements under the Internal Revenue Code or whether the plan should be audited for compliance. Form 5500-EZ (OMB Number: 1545-0956) is an annual return filed by a one participant (owners/partners and their spouses) retirement plan or a foreign plan to satisfy certain annual reporting and filing requirements imposed by the Internal Revenue Code (Code). The IRS uses this data to determine if the plan appears to be operating properly as required under the Code or whether the plan should be audited.

Current Actions:

Proposed Changes	Apply to Form/Schedule	Authority	Reasons for C
<p>Adding a new checkbox to Form 5500, 5500-SF, and Form 5500-EZ for an initial plan retroactively adopted as permitted by SECURE Act section 201</p> <p>If this is a retroactively adopted plan permitted by SECURE Act section 201, check here ..... <input type="checkbox"/></p>	<p>Form 5500, Part I 5500-SF, Part I 5500-EZ, Part I</p>	<p>SECURE Act 201 IRC 6058(a) 401 (b)</p>	<ul style="list-style-type: none"> <li>Section 201 of the Setting Every Community Fund Act of 2019 (SECURE Act) section 401(b) to allow an employer with a plan to file an annual return stating such plan to file an annual return stating such qualification, financial condition, and other information as required by the Secretary.</li> <li>To implement the changes made by the SECURE Act, adding a new checkbox to Form 5500s return is being filed for an initial plan retroactively adopted as permitted by SECURE Act section 201. However, IRS only for a plan that has participants and an initial plan year.</li> </ul>
<p>Revise Form 5500-EZ Part IB, Checkbox for an extension of time</p> <p>B. Check box if filing under</p> <p><input type="checkbox"/> Form 5558    <input type="checkbox"/> automatic extension</p> <p><input type="checkbox"/> special extension (enter description)</p> <p>_____</p>	<p>Form 5500-EZ, Part I</p>	<p>IRC 6081 7508A</p>	<ul style="list-style-type: none"> <li>A plan can get an extension of time to file Form 5558, <i>Application for Extension of Time to File an Income Tax Return</i>, or using the employer's extension of time to file an income tax return if certain conditions are met. An extension as the IRS may announce under section 7508A.</li> <li>Accordingly, there are three checkboxes on Form 5500 and Form 5500-SF. There is only one checkbox on the current Form 5500-EZ.</li> <li>Our proposal can mirror Part I of the Form 5500-EZ because Form 5500-EZ filers can no longer file in the 2020 plan year.</li> <li>The proposed change will streamline the process for filers to identify the correct extension for which they are eligible, consistent with Form 5500 and Form 5500-SF.</li> </ul>

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for profit organizations, individuals and households, not-for profit institutions, and farms...

Estimated Number of Respondents: 923,800.

Estimated Time Per Respondent: 1 hr., 34 mins.

Estimated Total Annual Burden Hours: 1,451,543.

The following paragraph applies to all of the collections

of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and tax return information are confidential, as required by 26 U.S.C. 6103.

REQUEST FOR COMMENTS: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. Comments will be of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: August 27, 2020.

**Martha R. Brinson,**

Tax Analyst.

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