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:


OMB Number: 1545-1610.

Form Number: 5500 and Schedules.

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:

IRS Proposed Changes to the 2021 Form 5500s and Instructions Per SECURE Act 201
<table>
<thead>
<tr>
<th>Proposed Changes</th>
<th>Apply to Form/Schedule</th>
<th>Authority</th>
<th>Reasons for Changes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Adding a new checkbox to Form 5500, 5500-SF, and Form 5500-EZ for an initial plan</td>
<td>Form 5500, Part I</td>
<td>SECURE Act 201</td>
<td>• Section 201 of the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act) requires an employer to treat the plan as having been adopted as of the last day of the taxable year.</td>
</tr>
<tr>
<td>retroactively adopted as permitted by SECURE Act section 201</td>
<td>5500-SF, Part I</td>
<td>IRC 6058(a)</td>
<td>• IRC Section 6058(a) requires every employer who maintains a retirement plan to file an annual return stating such information with respect to the qualification, financial condition, and operation of the plan.</td>
</tr>
<tr>
<td>If this is a retroactively adopted plan permitted by SECURE Act section 201,</td>
<td>5500-EZ, Part I</td>
<td>IRC 401(b)</td>
<td>• To implement the changes made by the SECURE Act, IRS proposes adding a new checkbox to Form 5500s for a plan sponsor if the annual return is being filed for an initial plan retroactively adopted pursuant to SECURE Act section 201.</td>
</tr>
<tr>
<td>check here .........................................................................................................</td>
<td></td>
<td></td>
<td>• However, IRS requires an initial annual return only for a plan that has participants and plan assets as of the end of the initial plan year.</td>
</tr>
<tr>
<td>Revise Form 5500-EZ Part IB, Checkbox for an extension of time</td>
<td>Form 5500-EZ, Part I</td>
<td>IRC 6081 7508A</td>
<td>• A plan can get an extension of time to file Form 5558, Application for Extension of Time To File Certain Employee Plan Returns, or using the employer’s extension of time to file income tax return if certain conditions are met.</td>
</tr>
<tr>
<td>B. Check box if filing under</td>
<td></td>
<td></td>
<td>• Accordingly, there are three checkboxes on Form 5500 and Form 5500-SF. There is only one extension of time checkbox on the current Form 5500-EZ.</td>
</tr>
<tr>
<td>□ Form 5558 □ automatic extension</td>
<td></td>
<td></td>
<td>• Our proposal can mirror Part I of the Form 5558 because Form 5500-EZ filers can no longer use Form 5500-SF beginning in the 2020 plan year.</td>
</tr>
<tr>
<td>□ special extension (enter description)</td>
<td></td>
<td></td>
<td>• The proposed change will streamline the process of identifying the correct extension for which a filer is applying, and is consistent with Form 5500 and Form 5500-SF.</td>
</tr>
</tbody>
</table>

**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.


Martha R. Brinson,
Tax Analyst.

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