

MEMO# 30185

August 30, 2016

Joint Trade Letter Requesting Extension of Deadline to Comment on Form 5500 Proposal

[30185]

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TO: PENSION MEMBERS No. 25-16

BANK, TRUST AND RETIREMENT ADVISORY COMMITTEE No. 31-16 RE: JOINT TRADE LETTER REQUESTING EXTENSION OF DEADLINE TO COMMENT ON FORM 5500 PROPOSAL

On August 29, 2016, the Institute, along with the American Benefits Council, the SPARK Institute, and Plan Sponsor Council of America, submitted a letter to the Department of Labor, the Internal Revenue Service, and the Pension Benefit Guaranty Association (collectively, the Agencies), requesting that they extend the deadline for comment on their proposal to update the Form 5500. As we reported earlier, the Agencies released a package that includes proposed revisions to the Form 5500 and the Form 5500-SF (short form for small plans) and proposed regulations modifying the reporting rules (collectively, the Proposal). [\[1\]](#) If implemented as proposed, the changes would significantly increase the reporting obligations for all retirement and welfare plans.

The current deadline for comments is October 4, which is 75 days after publication of the Proposal. The joint trade letter requested an additional 90 days to provide comment, due to the extensive changes in the Proposal and the fact that the comment period coincides with the filing season for Form 5500 practitioners.

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[Attachment](#)

endnotes

[\[1\]](#) For a description of the Proposal, see Memorandum to Pension Members No.20-16 [\[30071\]](#), dated July 25, 2016. The proposed changes to the form are available here: <https://www.gpo.gov/fdsys/pkg/FR-2016-07-21/pdf/2016-14893.pdf>. The proposed

regulations are available here:

<https://www.gpo.gov/fdsys/pkg/FR-2016-07-21/pdf/2016-14892.pdf>.

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