

MEMO# 30252

September 20, 2016

DOL Announces Extension of Deadline to Comment on Form 5500 Proposal

[30252]

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TO: PENSION MEMBERS No. 30-16
BANK, TRUST AND RETIREMENT ADVISORY COMMITTEE No. 34-16 RE: DOL ANNOUNCES
EXTENSION OF DEADLINE TO COMMENT ON FORM 5500 PROPOSAL

On September 20, 2016, the Department of Labor announced^[1] a two-month extension of the deadline for comment on the proposal to update the Form 5500 – extending the October 4 deadline to December 5. As we reported earlier, the Department of Labor, the Internal Revenue Service, and the Pension Benefit Guaranty Association (collectively, 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.^[2] If implemented as proposed, the changes would significantly increase the reporting obligations for all retirement and welfare plans.

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 Agencies, requesting that they extend the deadline for comment by 90 days.^[3]

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endnotes

^[1] The DOL news release is available here:
<https://www.dol.gov/newsroom/releases/ebsa/ebsa20160920>.

^[2] For a description of the Proposal, see [Memorandum](#) to Pension Members No.20-16, Bank, Trust and Retirement Advisory Committee No. 22-16 [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>.

[3] See [Memorandum](#) to Pension Members No. 25-16, Bank, Trust and Retirement Advisory Committee No. 31-16 [30185], dated August 30, 2016.

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