

MEMO# 30689

May 2, 2017

IRS Removes Supplemental Compliance Questions from 2017 Form 5500

[30689]

May 2, 2017 TO: ICI Members SUBJECTS: Pension RE: IRS Removes Supplemental Compliance Questions from 2017 Form 5500

The Department of Labor (DOL) has filed the draft 2017 Form 5500, including the accompanying schedules, the Form 5500-SF and the related instructions, with the Office of Management and Budget (OMB) for approval.^[1] Of particular note is that the IRS has removed its supplemental compliance questions, which IRS had added to the 2015 and 2016 Form 5500s but for both years instructed filers not to complete them.^[2] The instructions for the 2017 Form 5500 notes that all “IRS-only questions” have been removed.^[3]

As a reminder, last year DOL, IRS and the PBGC issued a proposal to make significant changes to the Form 5500, to be effective as early as the 2019 Form 5500.^[4] That proposal also included versions of some of these compliance questions, as well as a number of new compliance questions. The ICI provided comments on the proposed changes and urged that the proposal be withdrawn and repropose with significant modifications.^[5] Following the change of administration, it is currently not clear what DOL, IRS and the PBGC will do regarding the proposal.

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endnotes

^[1] The submission to OMB, including the various drafts, is *available at* https://www.reginfo.gov/public/do/PRAViewICR?ref_nbr=201703-1210-001.

^[2] See ICI Memorandum No. 29744, dated March 3, 2016. *Available at* http://www.ici.org/my_ici/memorandum/memo29744. See also notice posted on IRS website available at <https://www.irs.gov/retirement-plans/irs-compliance-questions-on-the-2015-and-2016-form->

[5500-series-returns?_ga=1.105087427.1949682460.1475778741.](#)

[3] See page 1 of draft 2017 Instructions for the Form 5500, under “Changes to Note.”

[4] See ICI Memorandum No. 30071, dated July 25, 2016. *Available at* http://www.ici.org/my_ici/memorandum/memo30071.

[5] See ICI Memorandum No. 30458, dated December 6, 2016. *Available at* http://www.ici.org/my_ici/memorandum/memo30458. Our comment letter is available at <https://www.ici.org/pdf/30458a.pdf>.

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