

**MEMO# 11611**

February 7, 2000

## **REVISED FORM 5500 RELEASED**

1 The three federal agencies had requested public comments to a proposed Form 5500 in 1997. See Institute Memorandum to Pension Committee No. 34-97 and Pension Operations Advisory Committee No. 35-97, dated September 18, 1997. The release of the new Form 5500 also follows the Department's 1998 announcement that the implementation of the new Form 5500 was being delayed until the 1999 plan year in order to give plans and service providers more time to prepare for the new form. See Institute Memorandum to Pension Members No. 16-98 and Pension Operations Advisory Committee No. 9-98, dated March 2, 1998. [11611] February 7, 2000 TO: PENSION MEMBERS No. 11-00 PENSION OPERATIONS ADVISORY COMMITTEE No. 9-00 RE: REVISED FORM 5500 RELEASED

The Department of Labor, the Internal Revenue Service and the Pension Benefit Guaranty Corporation have released the revised Form 5500 Annual Return/Report of Employee Benefit Plans for the 1999 reporting year.<sup>1</sup> The new Form 5500, which consolidates the Form 5500, Form 5500-C and Form 5500-R into one form, is intended to streamline the report by requiring basic plan information in the main form and guiding filers to more detailed schedules through a checklist. Certain schedules also have been revised (Schedules A, C and G), and other schedules are new for 1999 (Schedules D, H, I, R and T). Furthermore, the form must be filed with the Department's Pension and Welfare Benefits Administration (PWBA), rather than the IRS. In addition, a new computerized filing system, the ERISA Filing Acceptance System (EFAST), is available for 1999. To assist filers with EFAST, the Department has established a website ([www.efast.dol.gov](http://www.efast.dol.gov)) to provide information about filing requirements, electronic filing options, software availability, upcoming seminars, new publications and frequently asked questions. Copies of the new Form 5500 and schedules, instructions thereto, and a summary of the major changes to the form ("In Brief: 1999 Form 5500") are attached. Thomas T. Kim Assistant Counsel

Attachments Note: Not all recipients receive the attachment. To obtain a copy of the attachment referred to in this Memo, please call the ICI Library at (202) 326-8304, and ask for attachment number 11611. ICI Members may retrieve this Memo and its attachment from ICINet (<http://members.ici.org>).