

	
Employee Plans News June 18, 2024	
Useful Links IRS.gov/Retirement Retirement Plan & IRA Contribution Limits EP Compliance Priorities Correcting Plan Errors Retirement Plan Webinars Request a Speaker Form 5500 Corner Small Employer Retirement Plans	File 2023 Form 5500-EZ Electronically Using EFAST2 Plan sponsors are required to file their Form 5500 series returns for 2023 calendar year plans by July 31, 2024. File a Form 5558, Application for Extension of Time to File Certain Employee Plan Returns, if you need more time to file your Form 5500 series return, or Form 8955-SSA. A one-participant plan or a foreign plan required to file an annual return must file Form 5500-EZ: - Electronically using the Department of Labor's EFAST2 filing system, or - On paper with the IRS. If you're required to file at least 250 returns of any type with the IRS, you must file your 2023 Form 5500-EZ and 2023 Form 8955-SSA electronically. See the Form 5500 Corner for more filing information. All plan sponsors are encouraged to file their 2023 Form 5500-EZ electronically. It's safe, easy to complete and you have an immediate record that the return was filed. Plans Retroactively Adopted After the End of the Plan Year If an employer adopts a plan during the employer's 2024 taxable year (but not later than the due date, including extensions, for filing the employer's 2023 tax return): - and elects to treat the plan as having been adopted as of the last day of the employer's 2023 taxable year, - the plan sponsor will not be required to file a Form 5500 series return for the plan year that begins during the employer's 2023 taxable year. Instead, the first Form 5500 series return required to be filed with respect to the plan will be the 2024 return. The plan sponsor must check Box E in Part I on the 2024 Form 5500 series return indicating that the employer elects to treat the plan as retroactively adopted as of the last day of the employer's 2023 taxable year. Forms 4461 and 4461-B Electronic Submission The IRS is revising Form 4461, Application for Approval of Standardized or Nonstandardized Pre-Approved Defined Contribution Plans, and Form 4461-B, Application for Approval of Standardized or Nonstandardized Pre-Approved Plans, and their instructions, to be submitted electronically. Beginning July 1, 2024, applications for approval of pre-approved plans on Forms 4461 and 4461-B may be submitted electronically online at Pay.gov. The IRS will continue to accept paper versions of these forms through July 31, 2024. Paper submissions postmarked after July 31, 2024, will not be processed. The electronic filing requirement affects applications for both Cycle 3 and Cycle 4 opinion letters. Please indicate in your cover letter whether the application is for a Cycle 3 or Cycle 4 opinion letter. After you submit your application through Pay.gov, you'll receive a confirmation e-mail that will be your acknowledgement we received your submission. The IRS does not mail a separate acknowledgement letter for Pay.gov submissions. A Pay.gov submission will accept one additional PDF file of up to 15MB. You may fax additional documents, up to 150MB per fax, to 844-255-4818. Include the Pay.gov tracking number from the confirmation e-mail, along with the applicant's name, on the fax coversheet. Applicants must pay the applicable user fees through Pay.gov using a bank account, or credit or debit card. See Revenue Procedure 2023-37 for the latest rules regarding qualified pre-approved plans.
Other IRS Resources IRS Social Media Coronavirus Tax Relief Contact Your Local IRS Office Forms & Pubs Tax Help IRS Newsroom Taxpayer Advocate Tax Info for Individuals	Find answers to many of your retirement plan or IRA questions at IRS.gov/Retirement. If you need help with an account-specific question, basic information about retirement plan forms or the status of pending applications, call our Customer Account Services at 877-829-5500. For the latest retirement plan news, connect via IRS Social Media and subscribe to this and other IRS newsletters. This message was distributed automatically from the mailing list Employee Plans News. Please do not reply to this message.

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