

December 5, 2022

Andres Garcia
Internal Revenue Service
Room 6526, 1111 Constitution Ave, NW
Washington, DC 20224

Via Electronic Mail to Pra.comments@irs.gov

**Re: Information Collection Request Related to the Annual Return/Report of
Employee Benefit Plan - OMB Number 1545-1610**

Dear Mr. Garcia,

The American Retirement Association (ARA) is writing in response to the notice and request for comments issued by the Internal Revenue Service (IRS) on the intent to revise Form 5558 to allow for electronic filing with the Department of Labor's (DOL) ERISA Filing Acceptance System (EFAST2).¹ Currently, Form 5558 is used by filers to request extensions of time to file the Form 5500 series, the Form 8955-SSA, *Annual Registration Statement Identifying Separated Participants With Deferred Vested Benefits*, as well as the Form 5330, *Return of Excise Taxes Related to Employee Benefit Plans*. As part of the proposed revisions, the Form 5558 will be used to solely request extensions on the Form 5500 series and Form 8955-SSA.

The ARA is the coordinating entity for its five underlying affiliate organizations that represent the full spectrum of America's private retirement system: the American Society of Pension Professionals and Actuaries (ASPPA), the National Association of Plan Advisors (NAPA), the National Tax-Deferred Savings Association (NTSA), the American Society of Enrolled Actuaries (ASEA), and the Plan Sponsor Council of America (PSCA). ARA's members include organizations of all sizes and industries across the nation who sponsor and/or support retirement saving plans and are dedicated to expanding on the success of employer sponsored plans. ARA also has nearly 35,000 individual members who provide consulting and administrative services to the sponsors of retirement plans.

The ARA strongly supports the electronic submission of Form 5558 via EFAST2. Over the past several years, ARA members have frequently expressed a need for an electronic method of filing the Form 5558 for purposes of extending the due date to file the Form 5500 series and/or the Form 8955-SSA. The current system of submitting a hard copy of the Form 5558 to the IRS in Ogden, Utah is very labor intensive and expensive for filers and the IRS. In addition, the current manual intake system has been prone to data entry and other errors which have imposed significant additional effort and expense on plan sponsors. In an increasingly computerized

¹ Proposed Collection; Comment Request for Multiple Internal Revenue Service (IRS) Information Collection Requests Related to the Annual Return/Report of Employee Benefit Plan and Payment of Pension Plan Excise Taxes, 87 Fed. Reg. 60426 (Oct. 5, 2022).

society, filers recognize the efficiencies and effectiveness of electronic filing. Because the Form 5500 filing process requires certain employers and service providers to electronically file, it is a natural step for the IRS to allow those same filers to electronically file the Form 5558. As the IRS develops the administrative process for electronically filing of the Form 5558, ARA requests that you consider the following recommendations.

ARA recommends that the electronic submission of Form 5558 through the EFAST2 system by multiple plan sponsors at the service provider level be permitted for batch submissions. Currently, the paper Form 5558 can be generated on a batch basis for multiple plan sponsors and then may be sent in aggregate by mail to the IRS for processing. We believe that electronic filing of Form 5558 should be allowed on a batch basis and not require the use of individual plan administrator credentials.

To ensure that the intended efficiencies are recognized, ARA recommends that the IRS engage the service provider and vendor community to provide input in developing the filing process. In particular, the service provider community is interested in understanding:

- Whether Form 5558s will be published for public disclosure and what criteria would be available to search (e.g., AckID, EIN/PN)?
- How Form 5558s will be linked to the corresponding Form 5500?
- Whether an Acknowledgement ID (AckID) will be issued for each Form 5558 that is electronically filed?
- Whether a plan filing a Form 5558, that subsequently does not file a corresponding Form 5500, lead to a delinquency notice or other similar correspondence?

The ARA very much appreciates the IRS's efforts to improve the Form 5558 filing process and would welcome the opportunity to discuss this with you further. Please feel free to contact Allison Wielobob at AWielobob@USARetirement.org or (703) 516-9300.

Thank you for your time and consideration.

/s/

Brian Graff
Chief Executive Officer
American Retirement Association

/s/

Allison Wielobob
General Counsel
American Retirement Association