



National Compliance Update

USI EMPLOYEE BENEFITS

April 21, 2020

Form 5500 Deadline Extended for Some Plans

Under IRS Notice 2020-23,¹ released April 9, 2020, ERISA pension and welfare benefits plans with a Form 5500 filing deadline (original or previously extended) falling on or after April 1, 2020, and before July 15, 2020 will now automatically have until July 15, 2020 to file.

This allowance is especially welcome for those plans who had an April 15 extended due date and may not have been able to complete their filings due to the COVID-19 pandemic. However, this extension does not provide any filing relief for calendar year 2019 plan filings which are initially due on July 31.

Original Due Date	Extended Due Date (with Form 5558)	Automatically Extended Due Date	Notes
1/31/2020	4/15/2020	7/15/2020	
2/29/2020	5/15/2020	7/15/2020	
3/31/2020	6/15/2020	7/15/2020	
4/30/2020	Not applicable	7/15/2020	No 5558 required.
5/31/2020	(8/15/2020) *	7/15/2020	*Pending guidance, but no 5558 required to extend to 7/15/2020.
6/30/2020	(9/15/2020) *	7/15/2020	*Pending guidance, but no 5558 required to extend to 7/15/2020.
7/31/2020	10/15/2020	Not applicable	

¹ <https://www.irs.gov/pub/irs-drop/n-20-23.pdf>

BACKGROUND

For ERISA welfare benefits plans, the Form 5500 is due to be electronically filed by the last day of the seventh month after the end of any plan year that had 100 or more plan participants on the first day of that plan year. Among other things, the Form 5558, *Application for Extension of Time to File Certain Employee Plan Returns*, when completed and mailed to the IRS office in Ogden, UT, extends that deadline to file a Form 5500 by two and a half months from the original due date. Currently, the Ogden IRS office is closed due to the COVID-19 pandemic, so the Form 5558 cannot be filed at this time; thus, this relief. However, for Forms 5500 due 5/31/2020 and 6/30/2020, the two-and-a-half-month extension (with 8/15/2020 and 9/15/2020 extended due dates, respectively) are currently only able to be automatically extended to this 7/15/2020 deadline relief.

While we watch for additional guidance from the IRS, USI encourages plan sponsors to watch these adjusted deadlines carefully.

NEXT STEPS

- Because the 7/15/2020 deadline extension applies automatically, plan sponsors do not need to file Form 5558 to claim the extension.
- Although the filing deadline was extended, plan sponsors are encouraged to file by their original due date if possible.
- Plans with filing deadlines outside this relief window should monitor guidance to see whether additional extensions or other relief will be available.

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