



AMERICAN BENEFITS
COUNCIL

September 18, 2012

Submitted electronically at www.regulations.gov

Internal Revenue Service
CC:PA:LPD:PR (REG-153627-08)
1111 Constitution Ave NW
Washington DC, 20224

Re: Reporting and Notice Requirements for Deferred Vested Benefits under Section 6057 Proposed Regulations (IRS-REG-153627-08)

Dear Sir or Madam:

The American Benefits Council (the Council) is pleased to submit this letter of support on the Department of the Treasury's and Internal Revenue Service's notice of proposed rulemaking on the reporting and notice requirements for deferred vested benefits under Internal Revenue Code (Code) section 6057. **The Council supports the proposal by Treasury and the IRS to permit an automatic extension for Form 8955-SSA without need for a signature on Form 5558.**

The Council is a public policy organization principally representing Fortune 500 companies and other organizations that assist employers of all sizes in providing benefits to employees. Collectively, the Council's members either sponsor directly or provide services to retirement and health plans that cover more than 100 million Americans.

When the Form 5500 was moved to a completely electronic filing, the Form 8955-SSA was created because the previous Schedule SSA could no longer be used. When the current Form 5558 (Application for Extension of Time to File Certain Employee Benefit Returns) was released, many plan administrators and service providers were confused as to why a signature was required to extend the time for filing the Form 8955-SSA, but not for the Form 5500.

This is important because many service providers undertake to file a Form 5558 for all of their plan clients. The Form does not require any information that the plan needs to verify. Further, approval of an extension for both Form 5500 and Form 8955-SSA is automatic. The IRS does not need to make a judgment or evaluate any information on the Form 5558 to grant the extension.

As proposed, the regulations respond to these concerns by amending Treasury Regulation section 1.6081-11 to add the Form 8955-SSA to the list of forms that are covered by the automatic 2 ½ month extension that applies by filing the Form 5558 without signature. The Council welcomes this change and believes the proposed regulations, when finalized, will relieve the administrative burden plans, and their service providers, were faced with when filing extensions for the Form 8955-SSA.¹

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This is a great example of eliminating unnecessary regulatory burden on our employment-based retirement system. Again, we appreciate the opportunity to provide support for the proposed regulations.

Sincerely,

A handwritten signature in black ink, appearing to read "Jan Jacobson". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

Jan Jacobson
Senior Counsel, Retirement Policy
American Benefits Council

¹ We also agree with the decision to allow plans to rely on these proposed regulations pending further guidance.