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(Original Signature of Member)

119TH CONGRESS
1ST SESSION

H. R. _____

To amend the Employment Retirement Income Security Act of 1974 to
simplify the filing of Form 5500 for employee benefit plan administrators.

IN THE HOUSE OF REPRESENTATIVES

Mr. GROTHMAN introduced the following bill; which was referred to the
Committee on _____

A BILL

To amend the Employment Retirement Income Security Act
of 1974 to simplify the filing of Form 5500 for employee
benefit plan administrators.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Form 5500 Filing Sim-
5 plification Act”.

6 **SEC. 2. FORM 5500 FILING SIMPLIFICATION.**

7 (a) ERISA FILING.—

1 (1) FILING WITH SECRETARY AND FURNISHING
2 INFORMATION TO PARTICIPANTS AND CERTAIN EM-
3 PLOYERS.—Section 104(a)(1) of the Employee Re-
4 tirement Income Security Act of 1974 (29 U.S.C.
5 1024(a)(1)) is amended by striking “within 210
6 days after the close of such year (or within such
7 time as may be required by regulations promulgated
8 by the Secretary in order to reduce duplicative fil-
9 ing)” and inserting “not later than the date that is
10 15 days after the end of the 9th calendar month
11 that begins after the close of such year (or, if the
12 Secretary determines that the employee benefit plan,
13 or any sponsor, administrator, participant, bene-
14 ficiary, or other person with respect to such plan,
15 has been affected by a disaster, fire, or action as de-
16 scribed in section 7508A(b) of the Internal Revenue
17 Code of 1986, a later time determined appropriate
18 by the Secretary)”.

19 (2) ANNUAL REPORT OF PLAN ADMINISTRA-
20 TORS.—Section 4065 of the Employee Retirement
21 Income Security Act of 1974 (29 U.S.C. 1365) is
22 amended, in the matter following paragraph (3), by
23 striking “within 6 months after the close of the plan
24 year” and inserting “not later than the date that is

1 15 days after the end of the 9th calendar month
2 that begins after the close of the plan year”.

3 (b) TREASURY.—The Secretary of the Treasury shall
4 conform Treasury Regulations and other guidance to the
5 amendments made by subsection (a).

6 (c) MODERNIZATION OF FILING STATEMENTS.—

7 (1) IN GENERAL.—The Secretary of the Treas-
8 ury, the Secretary of Labor, and the Director of the
9 Pension Benefit Guaranty Corporation, as appro-
10 priate, shall modify the returns required under sec-
11 tion 6058 of the Internal Revenue Code of 1986 and
12 the reports required under sections 104 and 4065 of
13 the Employee Retirement Income Security Act of
14 1974 (29 U.S.C. 1024, 1365) to permit such return
15 or report, and any additional information required to
16 be submitted with such return or report, to be
17 signed through electronic means.

18 (2) GOOD-FAITH RELIANCE.—A plan shall be
19 treated as satisfying the requirements of this section
20 if it complies in good faith with the provisions of
21 this section until the date on which the Secretary of
22 the Treasury, the Secretary of Labor, and the Direc-
23 tor of the Pension Benefit Guaranty Corporation im-
24 plement the modifications required under paragraph
25 (1) of this subsection.

1 (d) REGULATORY AUTHORITY.—The Secretary of
2 Labor shall issue such regulations as are necessary to
3 carry out the amendments made by this Act.

4 (e) EFFECTIVE DATE.—The amendments made by
5 this Act shall apply to plan years ending on or after the
6 date of the enactment of this Act.