

Durbala R Joseph

Subject: FW: Form 5500 - Forms/Schedules

From: Vrooman Vikki

Sent: Thursday, December 01, 2011 3:26 PM

To: Durbala R Joseph

Subject: RE: Form 5500 - Forms/Schedules

Joe,

TEGE-EP (Yaguo Zhang) has shared the following:

1. Authority to add optional trust information

Section 6033(a) requires every organizations exempt from taxation under section 501(a) to file an annual return. Trust information was previously included on the Schedule P, authorized by **section 6033(a)**. As part of the switch to electronic filing of the Form 5500, Announcement 2007-63 eliminated Schedule P effective for the 2006 and later plan years (2005 Plan Year for Form 5500-EZ filers). IRS suggests adding the name of the trust and the trust's EIN on the 2012 the Forms 5500.

2. Authority to add optional Preparer information

Preparer information was optional in Form 5500 in 2008 and previous years and was removed from Form 5500 in 2009.

Section 7701(a)(36) of the Code defines the tax return preparer as any person who prepares for compensation, or who employs one or more persons to prepare for compensation, any tax return or claim for refund, or substantial portion of such return or claim . The Small Business and Work Opportunity Tax Act of 2007, Pub. L. No. 110-28, 121 Stat. 190, extend the application of the income tax return preparer penalties to all tax return preparers. Revenue Procedure 2009-7, 2009-3 I.R.B.313, clarifies that Form 5500 preparers (including Form 5500-EZ and Form 5500-SF) are the tax return preparers. Treasury regulations under section 6109 of the Code, require these preparers to furnish PTINs and signatures in filing for tax returns for purposes of the Internal Revenue Code. Although, Notice 2011-6 temporarily exempts Forms 5500 from PTIN requirements, Treasury regulations require all paid tax return preparers to obtain the PTINs. Therefore, IRS proposed to include optional Preparer Information in Forms 5500 for purposes of compliance with the Internal Revenue Code, Treasury regulations, and operations.

From: Cosby, Chris - EBSA [mailto:Cosby.Chris@dol.gov]

Sent: Tuesday, November 29, 2011 11:29 AM

To: Durbala R Joseph; Junkins Ann E

Cc: Zhang Yaguo; Vrooman Vikki; Woodworth Esther M; Lawrence Yvette B

Subject: RE: Form 5500 - Forms/Schedules

Hi Joe:

Yes, the burden increase is 37,601 hours.

Best,

Chris

From: Junkins Ann E

Sent: Monday, November 28, 2011 1:58 PM

12/2/2011

To: Durbala R Joseph
Cc: Zhang Yaguo; Vrooman Vikki; Woodworth Esther M; Lawrence Yvette B
Subject: Form 5500 - Forms/Schedules

Joe

Attached is the first version of the PY 2012 Form 5500 and Form 5500-SF instructions. The instructions are to be in final form before Feb 1st.
Can you begin putting the request package together with this version of the forms?

thanks.

Ann E. Junkins, **PMP**
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Tax Exempt/Government Entities Division
Internal Revenue Service
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