

SUPPORTING STATEMENT
Form 8955-SSA, Annual Registration Statement Identifying Separated
Participants With Deferred Vested Benefits
OMB No. 1545-2187

1. CIRCUMSTANCES NECESSITATING COLLECTION OF INFORMATION

In 2007, the Department of Labor (DOL) published a final rule requiring plans subject to the annual reporting requirements of Title I of the Employee Retirement Income Security Act (ERISA) to electronically file the Form 5500, Annual Return/Report of Employee Benefit. In order to accommodate the DOL's mandate for electronic filing of the Form 5500 series, Schedule SSA has been eliminated.

For plan years beginning on or after January 2009, the Form 8955-SSA must be used to comply with the reporting requirement of IRC Section 5067(a). The IRS will no longer accept Schedule SSA (Form 5500) that is filed for a 2009 or later plan year. The general due date for filing Form 8955-SSA is the last day of the seventh month following the last day of that plan year.

2. USE OF DATA

The information provided by plan sponsors on Form 8955-SSA will be transmitted to the Social Security Administration (SSA) who will provide it to separated participants when those participants file for social security benefits.

3. USE OF IMPROVED INFORMATION TECHNOLOGY TO REDUCE BURDEN

An electronic filing system is available.

4. EFFORTS TO IDENTIFY DUPLICATION

We have attempted to eliminate duplication within the agency whenever possible.

5. METHODS TO MINIMIZE BURDEN ON SMALL BUSINESSES OR OTHER SMALL ENTITIES

Not applicable.

6. CONSEQUENCES OF LESS FREQUENT COLLECTION ON FEDERAL PROGRAMS OR POLICY ACTIVITIES

Not applicable.

7. SPECIAL CIRCUMSTANCES REQUIRING DATA COLLECTION TO BE INCONSISTENT WITH GUIDELINES IN 5 CFR 1320.5(d)(2)

There are no special circumstances that would cause this information collection to be conducted in a manner inconsistent with 5 CFR 1320.5(d)(2).

8. CONSULTATION WITH INDIVIDUALS OUTSIDE OF THE AGENCY ON AVAILABILITY OF DATA, FREQUENCY OF COLLECTION, CLARITY OF INSTRUCTIONS AND FORMS, AND DATA ELEMENTS

Periodic meetings were held between IRS personnel and representatives from Social Security Administration and Department of Labor to discuss the tax law and Form 8955-SSA. During these meetings the attendants were able to make comments regarding the form.

The IRS published a 60-day *Federal Register* notice (78 FR 69936), soliciting public comments regarding the collection of information by OMB. The IRS received two comments.

1. The American Society of Pension Professionals & Actuaries (ASSPA) “recommends that the IRS make system enhancements to the FIRE [Filing Information Returns Electronically] system that include (i) an efficient batch submission feature, (ii) a free interface for use by employers or other filers of Form 8955-SSA, and (iii) continuous access to the system.

The comments regarding the FIRE system were forwarded to the appropriate officials at the IRS for their consideration, but no changes can be made at this time. The ASSPA comments to the FRN about Form 8955-SSA may be considered in the future.

2. The Pension Rights Center recommends that “the IRS add a question to Form 8955-SSA that asks whether there has been a change of address, and also whether the plan was terminated, merged or consolidated, or divided since the last return filed for the plan. This information is already addressed with the Form 5500, Annual Return/Report of Employee Benefit Plan, and would not be requested again on a Form 8955-SSA.

Comments were suggested that a complete set of change-of-status questions would be invaluable to the IRS and other agencies in enforcement actions (Concerning the FAQ #21) Proposed regulations regarding the individual statement required by section 6057(e) are being considered. A response to this and other questions relating to the FAQ’s will be addressed through future proposed regulations.

To manage the various questions received relating to the Form 8955-SSA, the IRS has a dedicated web site (<http://www.irs.gov/Retirement-Plans/Form-8955-SSA-Resources>) on the internet. This site serves as a resource center where taxpayers can participate and be involved in the various agency activities related to this topic. The

comments received during the last submission to OMB were reviewed and when applicable, forwarded to the appropriate office for consideration or action. The detailed responses to those comments are provided in the attached table in the supplementary documents section. Those that were simply seeking clarification have been compiled with other inquiries, in a frequently asked questions (FAQ) link, on this web site. The FAQs provide information responsive to general inquiries, such as those submitted in response to the Federal register notice issued in 2010. Additional links are provided on this site to address the more complicated questions, including information for 403(b) plan sponsors and e-file providers.

9. EXPLANATION OF DECISION TO PROVIDE ANY PAYMENT OR GIFT TO RESPONDENTS

Not applicable.

10. ASSURANCE OF CONFIDENTIALITY OF RESPONSES

Generally, tax returns and tax return information are confidential as required by 26 USC 6103.

11. JUSTIFICATION OF SENSITIVE QUESTIONS

In accordance with the Privacy Act of 1974, Treasury has published its complete Privacy Act systems of records notices, which include all maintained records systems as of January 2, 2014; six systems have been amended, altered, or added since April 20, 2010, when the complete notices were last published. See 79 F.R. 209-261 and 79 F.R. 183-206, which was published on January 2, 2014.

A privacy impact assessment (PIA) has been conducted for information collected under this request as part of the “Business Master File (BMF)” system and a Privacy Act System of Records notice (SORN) has been issued for this system under IRS 24.046-Customer Account Data Engine Business Master File. The Department of Treasury PIAs can be found at <http://www.treasury.gov/privacy/PIAs/Pages/default.aspx>.

Title 26 USC 6109 requires inclusion of identifying numbers in returns, statements, or other documents for securing proper identification of persons required to make such returns, statements, or documents and is the authority for social security numbers (SSNs) in IRS systems.

12. ESTIMATED BURDEN OF INFORMATION COLLECTION

Form 8955-SSA is filed annually

Number of Responses	Hours Per Response	Total Burden Hours
200,000	.83	166,000

13. ESTIMATED TOTAL ANNUAL COST BURDEN TO RESPONDENTS

There are no capital/start-up or ongoing operation/maintenance costs associated with this information collection.

14. ESTIMATED ANNUALIZED COST TO THE FEDERAL GOVERNMENT

Not applicable.

15. REASONS FOR CHANGE IN BURDEN

There is no change in burden at this time.

16. PLANS FOR TABULATION, STATISTICAL ANALYSIS AND PUBLICATION

Not applicable.

17. REASONS WHY DISPLAYING THE OMB EXPIRATION DATE IS INAPPROPRIATE

We believe the public interest will be better served by not printing an expiration date on the form(s) in this package.

Printing the expiration date on the form will result in increased costs because of the need to replace inventories that become obsolete by passage of the expiration date each time OMB approval is renewed. Without printing the expiration date, supplies of the form could continue to be used.

The time period during which the current edition of the form(s) in this package will continue to be usable cannot be predicted. It could easily span several cycles of review and OMB clearance renewal. In addition, usage fluctuates unpredictably. This makes it necessary to maintain a substantial inventory of forms in the supply line at all times. This includes supplies owned by both the Government and the public. Reprinting of the form cannot be reliably scheduled to coincide with an OMB approval expiration date. This form may be privately printed by users at their own expense. Some businesses print complex and

expensive marginally punched continuous versions, at their expense, for use in their computers. The form may be printed by commercial printers and stocked for sale. In such cases, printing the expiration date on the form could result in extra costs to the users.

Not printing the expiration date on the form(s) will also avoid confusion among taxpayers who may have identical forms with different expiration dates in their possession.

For the above reasons we request authorization to omit printing the expiration date on the form(s) in this package

**18. EXCEPTIONS TO THE CERTIFICATION STATEMENT ON OMB PRA
SUBMISSION FORM**

There are no exceptions to the certification statement.