



AUG 28 2014

MEMORANDUM FOR: Brenda Aguilar
Office of Management and Budget OIRA

THROUGH: Michel Smyth
Departmental Clearance Officer

FROM: PHYLLIS C. BORZI *Justine M. Jones for
Phyllis Borzi*
Assistant Secretary
Employee Benefits Security Administration

SUBJECT: Request for Emergency PRA Clearance

President Obama signed the “Cooperative and Small Employer Charity Pension Flexibility Act (the CSEC Act),” on April 7, 2014.¹ Section 104(c) of the CSEC Act amends section 103 of the Employee Retirement Income Security Act by adding a new subparagraph (g), which requires all multiple employer plans to submit with their Form 5500 Annual Report (1) a list of contributing employers and (2) a good faith estimate of the percentage of total contributions made by such participating employers during the plan year.

The Form 5500 Annual Report is a collection of information subject to the Paperwork Reduction Act (OMB Control Number 1210-0110), which currently is scheduled to expire on May 31, 2016. The Department received clearance from OMB for the 2014 Form 5500 on March 27, 2014 (ICR Reference Number 201403-1210-001). The Department is in the process of revising the 2014 Form 5500 to reflect the changes enacted in CSEC Act and preparing an OMB submission for the revised information collection.

The multiple employer reporting requirements under the CSEC Act apply to plan years beginning after December 31, 2013, thus creating an immediate need for changes to the 2014 Form 5500. Without these changes, filers would have no uniform way to comply with the new requirements under the CSEC Act. The use of normal Paperwork Reduction Act clearance procedures would likely disrupt or prevent the Department from complying with the Congressional directive in the CSEC Act to collect the information in time for 2014 plan year filings. Therefore, in accordance with 5 CFR 1320.13, the Department is hereby requesting

¹ P.L. 113-97, 128 Stat. 1101.

emergency clearance from OMB for the revised 2014 Form 5500 within thirty (30) days after the Department submits the revised information collection request to OMB.

Thank you for your consideration of this request.