



BENEFIT NEWS BRIEFS

DOL to Host FREE Webcast on Preparing For 2009 Form 5500 and Electronic Filing Requirements

REMINDER – NEW PPA UNION/EMPLOYER DISCLOSURE

The Department of Labor (DOL) announced plans to host a third webcast on preparing for 2009 Form 5500 and electronic filing requirements. The free webcast will take place on Thursday, November 5 from 2:00 to 4:00 pm EST and is aimed at helping employers, plan administrators and service providers prepare for changes to the Form 5500 and electronic filing requirement that begin with the 2009 plan year filings. Schedule C will be an important part of the discussion.

Registration is required and available on a first-come, first-served basis. You may register online at www.dol.gov/ebbsa by clicking on "Getting Ready for 2009 Form 5500 & Electronic Filing Part III Registration" under the Compliance Workshops and Webcasts section.

In addition, DOL staff will address questions received from the public and provide practical tips for using the new ERISA Filing Acceptance System - known as EFAST2. EFAST2 will receive only electronic filing submissions. See [Benefits News Brief 2009-39](#) for more information on EFAST2.

REMINDER - Additional Disclosure to Unions and Employers

As reported in [Research Memo 2009-33](#), PPA Section 503(d) added a new subsection (d) to ERISA Section 104 which requires **multiemployer defined benefit plans** to furnish each sponsoring employee organization (union) and to each contributing employer a report that contains certain information. This report must be furnished within 30 days after the due date for the filing of the annual report. Fortunately, the information for the report can be drawn from the annual report, as shown in the attached chart ("[click here](#)") comparing the new annual reporting requirements and the new union/contributing employer disclosure requirements. The left column of the chart lists the information to be included in the annual report and the right column of the chart lists the corresponding section of the new union/employer disclosure requirements. This information can be gleaned from Schedule MB and Schedule R, and from knowledge of the current funding status of the plan.

For calendar year plans, the new disclosure was due 30 days after the due date of the Form 5500, including any extensions. Normally, a Form 5500 is due before the last day of the seventh month following the close of the plan year. For calendar year plans that is July 31. However, a plan may obtain a 2½ month automatic Form 5500 filing extension. That would make the Form 5500 due October 15 and the new disclosure to unions and contributing employers would be due 30 days later or November 14. If you are a calendar year plan that did not obtain an extension and the time to make the disclosure is passed, the Plan should go ahead and make the disclosure as soon as possible and note it for next year's tasks. Given this is the first year for the new disclosure, it is reasonable to assume a quick correction of a missed deadline will not draw anyone's ire.

The DOL has not yet published a model form. A sample form based on the content requirements of the new disclosure is available by "[clicking here.](#)" Plan administrators should consult with Fund Counsel before using this sample. There are many ways to communicate the required information and this sample is a bare-bones document. One could add additional information to it like the EIN or Fund Office address or such could be included in a cover letter.

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