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## New Rules for IRS Relief on Late Form 5500 Filings

**Form 8955-SSA Required to Correct Late Form 5500.** The IRS recently issued a new rule for late Form 5500 filings on qualified retirement plans (such as 401(k) plans, ESOPs or pension plans) using the Department of Labor's voluntary late filing correction program known as DFVC. Those filings are not eligible for relief from IRS late filing penalties unless the plan also files a Form 8955-SSA (or Schedule SSA for prior years when that Schedule was available) with the IRS for the year of the late Form 5500.

**December 1, 2014 Deadline for Earlier Corrections.** For plans that have not already filed a Form 8955-SSA or Schedule SSA for their prior late 5500s, a paper copy of Form 8955-SSA should be filed with the IRS by December 1, 2014, to ensure that late filing penalties are avoided. For future DFVC filings, a paper copy of the corresponding Form 8955-SSA should be filed within 30 days after the plan submits the DFVC filing under the Department of Labor's electronic filing system.

**Contact Information.** For more information, please contact [David Putnal](#) (404.888.8836), [Toby Walls](#) (404.888.8870) or [Teri King](#) (404.888.8847).

IRS Circular 230 Notice: To ensure compliance with requirements of U.S. Treasury regulations, we inform you that any tax advice contained in this newsletter is not intended to be used, and cannot be used, for the purpose of avoiding penalties under the Internal Revenue Code or promoting, marketing or recommending to another party any transaction or matter addressed herein.

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