

IRS PROPOSED CHANGES TO THE 2021 FORM 5500S AND INSTRUCTIONS PER SECURE ACT 201

Proposed changes	Apply to form/ schedule	Authority	Reasons for changes
Adding a new checkbox to Form 5500, 5500-SF, and Form 5500-EZ for an initial plan retroactively adopted as permitted by SECURE Act section 201.	Form 5500, Part I. 5500-SF, Part I 5500-EZ, Part I	SECURE Act 201. IRC 6058(a) 401(b)	<ul style="list-style-type: none"> Section 201 of the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act), Public Law 116-94, amends IRC section 401(b) to allow an employer who adopts a retirement plan after the close of a taxable year but before the due date of filing its return for the taxable year (including extensions) to treat the plan as having been adopted as of the last day of the taxable year. IRC Section 6058(a) requires every employer who maintains a retirement plan to file an annual return stating such information with respect to the qualification, financial condition, and operation of the plan as provided by the Secretary. To implement the changes made by the SECURE Act, IRS proposes adding a new checkbox to Form 5500s for a plan sponsor if the annual return is being filed for an initial plan retroactively adopted pursuant to SECURE Act section 201. However, IRS requires an initial annual return only for a plan that has participants and plan assets as of the end of the initial plan year.
<p>If this is a retroactively adopted plan permitted by SECURE Act section 201, check here <input type="checkbox"/></p> <p>Revise Form 5500-EZ Part IB, Checkbox for an extension of time.</p>	Form 5500-EZ, Part I.	IRC 6081 7508A	<ul style="list-style-type: none"> A plan can get an extension of time to file a Form 5500 using the Form 5558, <i>Application for Extension of Time To File Certain Employee Plan Returns</i>, or using the employer's extension of time to file its federal income tax return if certain conditions are met; or using a special extension as the IRS may announce under certain circumstances, such as an extension for Presidentially declared disasters authorized in IRC 7508A. Accordingly, there are three checkboxes for extension of time on Form 5500 and Form 5500-SF. There is only one extension of time checkbox on the current Form 5500-EZ. Our proposal can mirror Part I of the Form 5500 and Form 5500-SF because Form 5500-EZ filers can no longer use Form 5500-SF beginning in the 2020 plan year. The proposed change will streamline the plan sponsors' ability to identify the correct extension for which they are applying, and be consistent with Form 5500 and Form 5500-SF.
<p>B. Check box if filing under</p> <p><input type="checkbox"/> Form 5558 <input type="checkbox"/> automatic extension</p> <p><input type="checkbox"/> special extension (enter description)</p>			

Type of Review: Revision of a currently approved collection.

Affected Public: Business or other for profit organizations, individuals and households, not-for profit institutions, and farms.

Estimated Number of Respondents: 923,800.

Estimated Time Per Respondent: 1 hr., 34 mins.

Estimated Total Annual Burden Hours: 1,451,543.

The following paragraph applies to all of the collections of information covered by this notice:

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Books or records relating to a collection of information must be retained as long as their contents may become material in the administration of any internal revenue law. Generally, tax returns and

tax return information are confidential, as required by 26 U.S.C. 6103.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. Comments will be of public record. Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance, and purchase of services to provide information.

Approved: August 27, 2020.

Martha R. Brinson,
Tax Analyst.

[FR Doc. 2020-19449 Filed 9-2-20; 8:45 am]

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DEPARTMENT OF VETERANS AFFAIRS

[OMB Control No. 2900-0004]

Agency Information Collection Activity under OMB Review: Application for DIC, Death Pension, and/or Accrued Benefits; Application for Dependency and Indemnity Compensation by a Surviving Spouse or Child; Application for Dependency and Indemnity Compensation

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act (PRA) of 1995, this notice announces that the Veterans Benefits Administration, Department of Veterans Affairs, will submit the collection of information abstracted below to the Office of Management and Budget (OMB) for review and comment. The PRA submission describes the nature of the information collection and its expected cost and burden and it includes the actual data collection instrument.

DATES: Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to www.reginfo.gov/public/do/PRAMain. Find this particular information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function. Refer to “OMB Control No. 2900–0004.”

FOR FURTHER INFORMATION CONTACT: Danny S. Green, Enterprise Records Service (005R1B), Department of Veterans Affairs, 811 Vermont Avenue NW, Washington, DC 20420, (202) 421–1354 or email danny.green2@va.gov. Please refer to “OMB Control No. 2900–0004” in any correspondence.

SUPPLEMENTARY INFORMATION:

Authority: 38 U.S.C. 1310 through 1314 and 1532 through 1543.

Title: Application for DIC, Death Pension, and/or Accrued Benefits; Application for Dependency and Indemnity Compensation by a Surviving Spouse or Child; Application for Dependency and Indemnity Compensation.

OMB Control Number: 2900–0004.

Type of Review: Revision of a currently approved collection.

Abstract: VA Form 21P–534 is used to gather the necessary information to

determine the eligibility of surviving spouses and children for dependency and indemnity compensation (DIC), death pension, accrued benefits, and death compensation. VA Form 21P–534a is an abbreviated application for DIC that is used only by surviving spouses and children of veterans who died while on active duty service. The VA Form 21P–534EZ is used for the Fully Developed Claims (FDC) program for pension claims. Without this information, determination of entitlement would not be possible. An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number. The **Federal Register** Notice with a 60-day comment period soliciting comments on this collection of information was published at 85 FR 114 on June 14, 2020, pages 35997 and 35998.

Affected Public: Individuals or Households.

Estimated Annual Burden: 62,857 hours.

Estimated Average Burden Per Respondent: 37.184 minutes.

Frequency of Response: One time.

Estimated Number of Respondents: 101,426.

By direction of the Secretary:

Danny S. Green,

VA PRA Clearance Officer, Office of Quality, Performance and Risk (QPR), Department of Veterans Affairs.

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DEPARTMENT OF VETERANS AFFAIRS**Veterans’ Advisory Committee on Rehabilitation, Notice of Meeting**

The Department of Veterans Affairs (VA) gives notice under the Federal

Advisory Committee Act, 5 U.S.C. App.2, that the Veterans’ Advisory Committee on Rehabilitation (VACOR) will meet virtually on Wednesday, September 16 from 12:00 p.m. to 1:30 p.m. EST. The virtual meeting sessions is open to the public.

The purpose of the Committee is to advise the Secretary of VA on the rehabilitation needs of Veterans with disabilities and on the administration of VA’s rehabilitation programs.

On September 16, 2020, the Ad Hoc subcommittee will publicly brief the Aug 20, 2020 Day 2 virtual field visit for VACOR to consider in their recommendation discussions. Committee members will discuss recommendations to be included in the Committee’s next annual comprehensive report.

Time will be allocated for receiving oral comments from the public. Members of the public may submit written comments for review by the Committee to Latrese Arnold, Designated Federal Officer, Veterans Benefits Administration (28), 810 Vermont Avenue NW, Washington, DC 20420, or at Latrese.Arnold@va.gov. In the communication, writers must identify themselves and state the organization, association or person(s) they represent. For any members of the public that wish to attend virtually, they may use the WebEx link: <https://veteransaffairs.webex.com/veteransaffairs/e.php?MTID=ma11b82b1abd06bdad9e8a1341b53137e>, password: V9k7aaYTp*3, or join by phone at +14043971596,1999824330##

Dated: August 28, 2020.

LaTonya L. Small,

Federal Advisory Committee Management Officer.

[FR Doc. 2020–19469 Filed 9–2–20; 8:45 am]

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