



TaxNewsFlash

United States



No. 2023-065
February 23, 2023

Final versions of Form 5500 series, annual employee benefit plan reports

The U.S. Treasury Department and IRS today, jointly with the Department of Labor and the Pension Benefit Guaranty Corporation, released for publication in the Federal Register a notice of final forms and instructions revisions for annual reporting of employee benefit plans.

Specifically, the document concerns Form 5500, “Annual Return/Report of Employee Benefit Plan,” and Form 5500–SF, “Short Form Annual Return/Report of Small Employee Benefit Plan,” for plan years beginning on or after January 1, 2023.

According to the explanation provided by today’s [release](#) [PDF 796 KB] (174 pages), changes made to the forms and instructions relate to statutory amendments to the Employee Retirement Income Security Act of 1974 (ERISA) and the Code enacted as part of the Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act) for multiple-employer plans and groups of plans, as well as changes intended to improve reporting of certain plan financial information regarding audits and plan expenses and enhance the reporting of certain tax qualification and other compliance information by retirement plans.

There are also some minor changes that further improve defined benefit plan reporting by building on changes made to the forms for plan years beginning on or after January 1, 2022. The remaining changes are technical changes that are part of the annual rollover of the Form 5500 and Form 5500-SF forms and instructions.

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