

the Secretary of the Treasury and the Secretary of Labor may require such return or report to include any information regarding each plan in the group as such Secretaries determine is necessary or appropriate for the enforcement and administration of the Internal Revenue Code of 1986 and the Employee Retirement Income Security Act of 1974 [29 U.S.C. 1001 et seq.] and shall require such information as will enable a participant in a plan to identify any aggregated return or report filed with respect to the plan.

“(c) PLANS DESCRIBED.—A group of plans is described in this subsection if all plans in the group—

“(1) are individual account plans or defined contribution plans (as defined in section 3(34) of the Employee Retirement Income Security Act of 1974 (29 U.S.C. 1002(34)) or in section 414(i) of the Internal Revenue Code of 1986);

“(2) have—

“(A) the same trustee (as described in section 403(a) of such Act (29 U.S.C. 1103(a)));

“(B) the same one or more named fiduciaries (as described in section 402(a) of such Act (29 U.S.C. 1102(a)));

“(C) the same administrator (as defined in section 3(16)(A) of such Act (29 U.S.C. 1002(16)(A))) and plan administrator (as defined in section 414(g) of the Internal Revenue Code of 1986); and

“(D) plan years beginning on the same date; and

“(3) provide the same investments or investment options to participants and beneficiaries.

A plan not subject to title I of the Employee Retirement Income Security Act of 1974 [29 U.S.C. 1001 et seq.] shall be treated as meeting the requirements of paragraph (2) as part of a group of plans if the same person that performs each of the functions described in such paragraph, as applicable, for all other plans in such group performs each of such functions for such plan.

“(e) EFFECTIVE DATE.—The modification required by subsection (a) shall be implemented not later than January 1, 2022, and shall apply to returns and reports for plan years beginning after December 31, 2021.”

[Pub. L. 117–328, div. T, title III, §345(b), Dec. 29, 2022, 136 Stat. 5381, provided that: “The amendments made by this section [amending section 202(a) of Pub. L. 116–94, set out above] shall take effect on the date of the enactment of this Act [Dec. 29, 2022].”]

REPORTING SIMPLIFICATION

Pub. L. 109–280, title XI, §1103, Aug. 17, 2006, 120 Stat. 1057, provided that:

“(a) SIMPLIFIED ANNUAL FILING REQUIREMENT FOR OWNERS AND THEIR SPOUSES.—

“(1) IN GENERAL.—The Secretary of the Treasury shall modify the requirements for filing annual returns with respect to one-participant retirement plans to ensure that such plans with assets of \$250,000 or less as of the close of the plan year need not file a return for that year.

“(2) ONE-PARTICIPANT RETIREMENT PLAN DEFINED.—For purposes of this subsection, the term ‘one-participant retirement plan’ means a retirement plan with respect to which the following requirements are met:

“(A) on the first day of the plan year—

“(i) the plan covered only one individual (or the individual and the individual’s spouse) and the individual owned 100 percent of the plan sponsor (whether or not incorporated), or

“(ii) the plan covered only one or more partners (or partners and their spouses) in the plan sponsor;

“(B) the plan meets the minimum coverage requirements of section 410(b) of the Internal Revenue Code of 1986 without being combined with any other plan of the business that covers the employees of the business;

“(C) the plan does not provide benefits to anyone except the individual (and the individual’s spouse) or the partners (and their spouses);

“(D) the plan does not cover a business that is a member of an affiliated service group, a controlled

group of corporations, or a group of businesses under common control; and

“(E) the plan does not cover a business that uses the services of leased employees (within the meaning of section 414(n) of such Code).

For purposes of this paragraph, the term ‘partner’ includes a 2-percent shareholder (as defined in section 1372(b) of such Code) of an S corporation.

“(3) OTHER DEFINITIONS.—Terms used in paragraph (2) which are also used in section 414 of the Internal Revenue Code of 1986 shall have the respective meanings given such terms by such section.

“(4) EFFECTIVE DATE.—The provisions of this subsection shall apply to plan years beginning on or after January 1, 2007.

“(b) SIMPLIFIED ANNUAL FILING REQUIREMENT FOR PLANS WITH FEWER THAN 25 PARTICIPANTS.—In the case of plan years beginning after December 31, 2006, the Secretary of the Treasury and the Secretary of Labor shall provide for the filing of a simplified annual return for any retirement plan which covers less than 25 participants on the first day of a plan year and which meets the requirements described in subparagraphs (B), (D), and (E) of subsection (a)(2).”

§ 6059. Periodic report of actuary

(a) General rule

The actuarial report described in subsection (b) shall be filed by the plan administrator (as defined in section 414(g) of each defined benefit plan to which section 412 applies, for the first plan year for which section 412 applies to the plan and for each third plan year thereafter (or more frequently if the Secretary determines that more frequent reports are necessary).

(b) Actuarial report

The actuarial report of a plan required by subsection (a) shall be prepared and signed by an enrolled actuary (within the meaning of section 7701(a)(35)) and shall contain—

(1) a description of the funding method and actuarial assumptions used to determine costs under the plan,

(2) a certification of the contribution necessary to reduce the minimum required contribution determined under section 430, the accumulated funding deficiency under section 433, or the accumulated funding deficiency determined under section 431, to zero,

(3) a statement—

(A) that to the best of his knowledge the report is complete and accurate, and

(B) that the requirements for reasonable actuarial assumptions under section 430(h)(1), 431(c)(3), or 433(c)(3), whichever are applicable, have been complied with,

(4) such other information as may be necessary to fully and fairly disclose the actuarial position of the plan, and

(5) such other information regarding the plan as the Secretary may by regulations require.

(c) Time and manner of filing

The actuarial report and statement required by this section shall be filed at the time and in the manner provided by regulations prescribed by the Secretary.

(d) Cross reference

For coordination between the Department of the Treasury and the Department of Labor with respect to the report required to be filed under this section,

see section 3004 of title III of the Employee Retirement Income Security Act of 1974.

(Added Pub. L. 93-406, title II, §1033(a), Sept. 2, 1974, 88 Stat. 947; amended Pub. L. 94-455, title XIX, §1906(b)(13)(A), Oct. 4, 1976, 90 Stat. 1834; Pub. L. 109-280, title I, §114(f), Aug. 17, 2006, 120 Stat. 855; Pub. L. 113-97, title II, §202(c)(10), Apr. 7, 2014, 128 Stat. 1138; Pub. L. 115-141, div. U, title IV, §401(a)(265), Mar. 23, 2018, 132 Stat. 1197.)

Editorial Notes

REFERENCES IN TEXT

Section 3004 of title III of the Employee Retirement Income Security Act of 1974, referred to in subsec. (d), is classified to section 1204 of Title 29, Labor.

AMENDMENTS

2018—Subsec. (b)(3)(B). Pub. L. 115-141 substituted “that the requirements” for “the requirements” and “with,” for “with.”

2014—Subsec. (b)(2). Pub. L. 113-97, §202(c)(10)(A), substituted “430, the accumulated funding deficiency under section 433,” for “430.”

Subsec. (b)(3)(B). Pub. L. 113-97, §202(c)(10)(B), substituted “430(h)(1), 431(c)(3), or 433(c)(3)” for “430(h)(1) or 431(c)(3)”.

2006—Subsec. (b)(2). Pub. L. 109-280, §114(f)(1), substituted “the minimum required contribution determined under section 430, or the accumulated funding deficiency determined under section 431,” for “the accumulated funding deficiency (as defined in section 412(a))”.

Subsec. (b)(3)(B). Pub. L. 109-280, §114(f)(2), added subpar. (B) and struck out former subpar. (B) which read as follows: “the requirements of section 412(c) (relating to reasonable actuarial assumptions) have been complied with.”

1976—Pub. L. 94-455 struck out “or his delegate” after “Secretary” wherever appearing.

Statutory Notes and Related Subsidiaries

EFFECTIVE DATE OF 2014 AMENDMENT

Amendment by Pub. L. 113-97 applicable to years beginning after Dec. 31, 2013, see section 3 of Pub. L. 113-97, set out as a note under section 401 of this title.

EFFECTIVE DATE OF 2006 AMENDMENT

Amendment by Pub. L. 109-280 applicable to plan years beginning after 2007, see section 114(g)(1) of Pub. L. 109-280, as added by Pub. L. 110-458, set out as a note under section 401 of this title.

EFFECTIVE DATE

Requirements of section applicable only with respect to plan years to which part I of subtitle A of title II of Pub. L. 93-406 applies, see section 1034(1) of Pub. L. 93-406, set out as an note under section 6057 of this title. For a description of the plan years to which part 1 applies, see section 1017 of Pub. L. 93-406, set out as an Effective Date; Transitional Rules note under section 410 of this title.

APPLICABILITY OF AMENDMENTS BY SUBTITLES A AND B OF TITLE I OF PUB. L. 109-280

For special rules on applicability of amendments by subtitles A (§§101-108) and B (§§111-116) of title I of Pub. L. 109-280 to certain eligible cooperative plans, PBGC settlement plans, and eligible government contractor plans, see sections 104, 105, and 106 of Pub. L. 109-280, set out as notes under section 401 of this title.

CONSOLIDATION OF ACTUARIAL REPORTS

Pub. L. 93-406, title X, §1033(c), Sept. 2, 1974, 88 Stat. 948, as amended by Pub. L. 99-514, §2, Oct. 22, 1986, 100

Stat. 2095, provided that: “The Secretary of the Treasury and the Secretary of Labor shall take such steps as may be necessary to assure coordination to the maximum extent feasible between the actuarial reports required by section 6059 of the Internal Revenue Code of 1986 and by section 103(d) of title I of the Employee Retirement Income Security Act of 1974 [section 1023(d) of Title 29, Labor].”

SUBPART F—INFORMATION CONCERNING TAX RETURN PREPARERS

Sec.

6060. Information returns of tax return preparers.

Editorial Notes

AMENDMENTS

2007—Pub. L. 110-28, title VIII, §8246(a)(2)(A)(iii), (iv), May 25, 2007, 121 Stat. 201, substituted “Tax Return Preparers” for “Income Tax Return Preparers” in subpart heading and “tax return preparers” for “income tax return preparers” in item 6060.

1976—Pub. L. 94-455, title XII, §1203(e), Oct. 4, 1976, 90 Stat. 1691, added subpart heading and analysis for subpart F.

§ 6060. Information returns of tax return preparers

(a) General rule

Any person who employs a tax return preparer to prepare any return or claim for refund other than for such person at any time during a return period shall make a return setting forth the name, taxpayer identification number, and place of work of each tax return preparer employed by him at any time during such period. For purposes of this section, any individual who in acting as a tax return preparer is not the employee of another tax return preparer shall be treated as his own employer. The return required by this section shall be filed, in such manner as the Secretary may by regulations prescribe, on or before the first July 31 following the end of such return period.

(b) Alternative reporting

In lieu of the return required by subsection (a), the Secretary may approve an alternative reporting method if he determines that the necessary information is available to him from other sources.

(c) Return period defined

For purposes of subsection (a), the term “return period” means the 12-month period beginning on July 1 of each year.

(Added Pub. L. 94-455, title XII, §1203(e), Oct. 4, 1976, 90 Stat. 1691; amended Pub. L. 110-28, title VIII, §8246(a)(2)(A)(i), (ii), May 25, 2007, 121 Stat. 201; Pub. L. 113-295, div. A, title II, §221(a)(109), Dec. 19, 2014, 128 Stat. 4053.)

Editorial Notes

AMENDMENTS

2014—Subsec. (c). Pub. L. 113-295, which directed substitution of “year.” for “year” and all that followed, was executed by substituting “year.” for “year, except that the first return period shall be the 6-month period beginning on January 1, 1977, and ending on June 30, 1977.”, to reflect the probable intent of Congress.

2007—Pub. L. 110-28, §8246(a)(2)(A)(i), substituted “tax return preparers” for “income tax return preparers” in section catchline.