

[\(484\) 574-8782](tel:4845748782)

Torrillo & Associates

Benefit Plan Audit Specialists

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DFVC Program Provides Relief Only if Applicable Form 8955-SSA is Filed For Year at Issue

The IRS has issued [Notice 2014-35](#) which provides relief from late-filing penalties from the annual reporting requirements under Form 5500 series with respect to employee benefit plans.

Under the notice, the IRS will not impose penalties relating to the filing of Form 5500, Form 5500-SF, and Form 8955-SSA or the filing of required actuarial reports with respect to a year for which filing of such a form is required on a person who:

1. Is eligible for and satisfies the requirements of the Department of Labor's Delinquent Filer Voluntary Compliance ("DFVC") Program with respect to a delinquent Form 5500 series return for the tax year
2. Files separately with the IRS, in the form and within the prescribed time a Form 8955-SSA with any information required to be filed under Section 6057 for the year to which the DFVC filing relates (to the extent that the information has not previously been provided to the IRS)

Thus, for example, **Notice 2014-35 provides relief from the penalties** applicable under the Code to the late filing of Forms 5500 and 5500-SF **only if any applicable Form 8955-SSA is also filed for the year at issue.** Any Form 8955-SSA required to be filed pursuant to Notice 2014-35 must be filed on paper by the later of 30 calendar days after the filer completes the DFVC filing or December 1, 2014. This requirement applies with respect to any DFVC filing submitted through EFAST 2 (generally, all DFVC filings after December 31, 2009), regardless of whether the filing was submitted before the issuance of Notice 2014-35. For example, if a DFVC filing for a delinquent 2008 Form 5500 was submitted in 2012 and information required to be filed under Section 6057 was never filed for 2008, a paper Form 8955-SSA must be filed with the IRS for the 2008 plan year by no later than December 1, 2014 to qualify for the relief provided under Notice 2014-35. The late filer need not file a separate application for relief with the IRS.



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Who We Are

Torrillo & Associates, LLC specializes in employee benefit plan audits including 401k audits, 403b audits, pension plan audits, and other retirement plan audits. We are licensed in 10 states including Pennsylvania, New Jersey, Delaware, New York and Florida. We are also able to practice in additional states that have passed firm mobility.

Recent Articles

- [Final Regulations Issued on New Roth Catch-Up Rule](#)
- [Executive Order Issued to Expand Access to Alternative Assets for 401\(k\) Investors](#)

- [DOL Promotes New On-Line Self-Correction Program](#)
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