



Penalty Relief Program for Form 5500-EZ Late Filers

Retirement plan sponsors who missed filing required annual reports may be eligible for penalty relief under [Revenue Procedure 2015-32](#).

Plans eligible

- One-participant plans covering a 100% owner or a partnership, and their spouses (no other participants). Non-ERISA plans only.
- Foreign plans subject to IRS annual reporting that are maintained outside the U.S. primarily for non-resident aliens.

Plans subject to Title I of ERISA aren't eligible. Instead, use the Department of Labor's [Delinquent Filer Voluntary Compliance Program](#).

Forms covered

- Form 5500-EZ, *Annual Return of One-Participant (Owners and Their Spouses) Retirement Plan*
- Form 5500, *Annual Return/Report of Employee Benefit Plan*, if you filed this return because your non-ERISA plan didn't meet the filing requirements for Form 5500-EZ for plan years before 2009.

If you've received a delinquency notice for the overdue form, you can't use this penalty relief program for that year's return. The delinquency notice is CP 283, *Penalty Charged on Your Form 5500 Return*.

How to apply

1. **Each plan must be submitted separately.** All delinquent returns for a single plan may be submitted together.
2. **Prepare delinquent returns.** Prepare a paper Form 5500-EZ for each delinquent year, including any required schedules and attachments.
 - **1990-current delinquent Form 5500-EZ**– use the correct Form 5500-EZ for that year
 - **Pre-1990 delinquent Form 5500-EZ**– use the current year Form 5500-EZ
 - **Form 5500 required for the delinquent year** - use the current year Form 5500-EZ, filled out with the beginning and ending dates for the plan year for which the return was delinquent.
3. **Write in red at the top of each paper return:** "Delinquent Return Filed under Rev. Proc. 2015-32, Eligible for Penalty Relief."

4. **Complete Form 14704.** Attach this Transmittal Schedule to the top of your submission (including all delinquent returns).

5. **Pay the required fee.** The fee is \$500 per delinquent return, up to \$1,500 per plan. Make your check payable to “United States Treasury.”

6. **Mail your returns.** Electronically filed delinquent returns are not eligible for penalty relief.

First class mail

Internal Revenue Service
1973 North Rulon White Blvd.
Ogden, UT 84404-0020

Private delivery services

Internal Revenue Submission Processing Center
1973 North Rulon White Blvd.
Ogden, UT 84404

The penalty for the failure to file a Form 5500 increases substantially under the SECURE Act to \$250 per day, not to exceed \$150,000. The penalty for failure to file Form 8955-SSA increases to \$10 per participant per day, not to exceed \$50,000.

Penalties that otherwise apply

Without the program, a plan sponsor faces many potential late filing penalties, including:

- \$25 per day, up to \$15,000 for each late Form 5500 or 5500-EZ, plus interest (IRC Section 6652(e)).
- \$1,000 for each late actuarial report (IRC Section 6692)

Reasonable cause for late filing

As an alternative to submitting late returns under this delinquent filer program, you may instead request relief by attaching a statement to your delinquent return, signed by a person in authority, stating your reasonable cause for the untimely return. However, if the request is denied, you will receive a penalty notice (CP 283) and the return will no longer be eligible for this delinquent filer program.

Additional resources

- [Revenue Procedure 2015-32](#) (penalty relief program)
- [Form 14704](#)- Transmittal schedule for the penalty relief program
- [Get prior year forms](#) – enter 5500-EZ in the Find box
- [IRS Penalty Relief for DOL DVFC Filers of Late Annual Reports](#)
- [Form 5500 Corner](#)