

December 6, 2006

The U.S. Department of Labor's Employee Benefits Security Administration (EBSA), the Internal Revenue Service (IRS) and the Pension Benefit Guaranty Corporation (PBGC) today announced proposed supplemental revisions to the 2008 Form 5500 Annual Return/Report of Employee Benefit Plan, which the agencies intend to implement amendments to the annual reporting and pension funding requirements of the Employee Retirement Income Security Act (ERISA) and Internal Revenue Code enacted as part of the Pension Protection Act (PPA). Pension and welfare benefit plans required to file an annual return/report regarding their financial condition, investments and operations each year generally must file an annual Form 5500 to satisfy that requirement.

The public is encouraged to submit comments on the proposed supplemental form revisions. While 2008 may seem far away, concerned parties should review and submit any comments or concerns promptly to avoid missing the opportunity to share this input before the agencies finalize the proposed revisions.

The proposed supplemental revisions are posted for review on the Labor Department's website at <http://www.dol.gov/ebsa/regs/fedreg/notices/20061211-t.htm>. The proposed revisions published today are in addition to a more general revision of the 2008 Form 5500 proposed by the agencies last July. If adopted, the supplemental Form 5500 revisions proposed today would become effective for 2008 plan year filings. The proposed revisions announced today would:

- Replace the Schedule B (Actuarial Information) filed by defined benefit pension plans with separate actuarial schedules for multiemployer plans and single employer plans.
- Add questions to the Schedule R (Retirement Plan Information) to collect new information on defined benefit pension plans required under the PPA.
- Establish the Form 5500-SF, which was part of the agencies' July 2006 proposal, as the simplified report required by PPA for plans with fewer than 25 participants.

Plan sponsors, administrators or other interested persons can submit comments or concerns:

- Electronically by email to e-ori@dol.gov or through the federal e-rulemaking portal at www.regulations.gov.
- On paper to the Office of Regulations and Interpretation, Employee Benefits Security Administration, Room N-5669, U. S. Department of Labor, 200 Constitution Ave., N.W., Washington, D.C. 20210, Attn: Supplemental Forms Revisions.

We hope that this information is useful to you. If you have questions about your company's human resources, employee benefit or other operational risks or internal controls practices, or to request publications, information about upcoming programs, or other materials, please contact: Cynthia Marcotte Stamer, P.C., Member, Glast, Phillips & Murray, P.C., 2200 One Galleria Tower, 13355 Noel Road, LB 48, and Dallas, Texas 75240. Telephone (972) 419-7188. E-mail cstamer@gpm-law.com.

For other helpful resources and information about employee benefits and human resources matters, see CynthiaStamer.com or contact Ms. Stamer. If you or someone else you know would like to receive future Alerts or announcements about other developments, publications or programs, please be sure that we have your current contact information – including your preferred e-mail – by providing that information to us via telephone, fax or e-mail using the above contact information.

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