

“(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 a note under section 6057 of this title. For a description of the plan years to which part I 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