

Mercer's Law & Policy Group | 2023 US defined benefit plan compliance calendar

 Single-employer defined benefit plans for plan years beginning Jan. 1, 2023¹
Jan. 15 (Sunday)

- Q4 contribution for 2022 plan year²

Jan. 31 (Tuesday)

- Form 1099-R to recipients of 2022 distributions
- Form 945 for 2022 nonpayroll withholding if taxes were not paid in full and deposited on time³

Feb. 10 (Friday)

- Form 945 for 2022 nonpayroll withholding if taxes were paid in full and deposited on time³

Feb. 28 (Tuesday)

- Form 1099-R to IRS if filed on paper (use Form 1096 to transmit)⁴

March 15 (Wednesday)

- Minimum funding waiver request for 2022 plan year

March 31 (Friday)

- Form 1099-R to IRS if filed electronically⁴

April 1 (Saturday)

- First required minimum distributions to participants who reached age 72 or retired in 2022 (either could trigger first distribution, depending on plan terms)²
- Actuary's certification of 2023 adjusted funding target attainment percentage (AFTAP) to avoid presumption that 2023 AFTAP is 10% less than 2022 AFTAP²

April 15 (Saturday)

- Q1 contribution for 2023 plan year²

April 17 (Monday)

- PBGC 4010 (Notice of Underfunding) for affected plans for 2022 plan year⁵

April 30 (Sunday)

- Annual funding notice to participants, beneficiaries, unions and PBGC for 2022 plan year²

May 1 (Monday)

- Notice to participants from plans subject to benefit restrictions on April 1, 2023, based on presumed 2023 AFTAP⁶
- PBGC reconciliation filing without late-payment penalties for plans that filed an estimated variable-rate premium for 2022

July 15 (Saturday)

- Q2 contribution for 2022 plan year²

July 29 (Saturday)

- Summary of material modifications (or updated summary plan description) to participants for amendments adopted in 2022 plan year²

July 31 (Monday)

- Form 5500 for 2022 plan year, without extension⁷
- Form 8955-SSA and terminated vested participant statements for 2022 plan year, without extension⁷
- Form 5558 to extend Forms 5500 and 8955-SSA due date by 2½ months (use a single Form 5558 to extend Forms 5500 and 8955-SSA) unless automatically extended with corporate income tax return⁷

Sept. 15 (Friday)

- Balance of minimum contribution for 2022 plan year
- Election to use credit balances to offset 2022 minimum required contributions (or change standing election)
- Election to credit excess 2022 contributions to prefunding balance (or change standing election)
- Revocation of election to use credit balances in excess of 2022 minimum required contributions for small plans with year-end valuation dates

Sept. 30 (Saturday)

- Last day for actuary to certify 2023 AFTAP to avoid Oct. 1 presumption that 2023 AFTAP is less than 60%²

Oct. 15 (Sunday)

- Q3 contribution for 2023 plan year²
- Form 5310-A qualified separate line-of-business election for 2022 testing year (or revocation of prior-year election)²
- Correct 410(b) or 401(a)(4) testing failures for 2022 plan year²
- Notice to actuary to reinstate standing credit balance election for 2022 plan year if different actuary signed 2021 Schedule SB²

Oct. 16 (Monday)

- Form 5500 for 2022 plan year, if due date extended by Form 5558 or corporate income tax extension⁷
- Form 8955-SSA (and participant statements) for 2022 plan year, if due date extended by Form 5558 or corporate income tax extension⁷
- PBGC comprehensive premium filing for 2023 plan year

Oct. 31 (Tuesday)

- Notice to participants from plans subject to benefit restrictions on Oct. 1 based on presumption that 2023 AFTAP is less than 60%⁶

Dec. 31 (Sunday)

- Required minimum distributions to participants who already received first distributions²
- Annual notice of benefit statements, if sponsor elects this option rather than providing individual triennial benefit statements^{2,8}
- Actuary's certification of 2023 AFTAP to prevent presumed AFTAP of less than 60% from applying Jan. 1, 2024 (or retroactively to Oct. 1, 2023, if range certification issued prior to Oct. 1, 2023)²
- Election to reduce Jan. 1, 2023, credit balances²
- Revocation of election to use credit balances in excess of 2023 minimum required contributions (except for small plans using year-end valuation dates)²

Notes

1. This list summarizes common reporting and disclosure obligations for single-employer, tax-qualified defined benefit plans covered by ERISA (including frozen plans, but excluding cooperative and small-employer charity plans and plans undergoing termination) that have more than 100 participants and are sponsored by for-profit corporations with calendar-year plans. Your plan may have other compliance requirements, such as reporting certain events to PBGC, reporting and paying excise taxes (Form 5330), and notifying participants when any quarterly or other required contribution is not made within 60 days of the due date. For more information, see the plan reporting and disclosure guides from the [IRS](#) and the [Department of Labor](#). When the "weekend rule" applies, deadlines falling on a Saturday, Sunday or holiday move to the next business day; otherwise, actions should be taken on the day before a weekend/holiday deadline.
2. Although this date is a Saturday, Sunday or legal holiday, no guidance clearly allows using the "weekend rule" to move the deadline to the next business day.
3. Deadline for Form 945 is extended 10 days if taxes paid in full for the year and deposited on time.
4. Deadline for filing Form 1099-R with IRS is extended one month for electronic filers.
5. A 4010 filing is due if the sponsor's controlled group has a plan less than 80% funded, and neither the \$15 million shortfall nor small-plan waiver apply; or a plan has either missed contributions or funding waivers exceeding \$1 million that haven't been reported to PBGC. Employers with calendar fiscal years or controlled-group members with different fiscal years typically must file by April 15; however, the deadline is April 17 in 2023 because April 15 is a Saturday. For other employers, the 4010 filing is due on the first business day coinciding with or following the 105th day after close of the fiscal year (or the 106th day after the close of the fiscal year if the 105-day period includes Feb. 29).
6. Benefit restriction notices must be distributed to participants and beneficiaries within 30 days after an underfunded plan becomes subject to certain benefit restrictions.
7. An automatic 2½-month extension to file Form 5500 and/or Form 8955-SSA is available by filing Form 5558. Without filing Form 5558, an employer that is granted an automatic extension for its corporate tax return and has the same tax year as the plan year receives an automatic extension to file Forms 5500 and 8955-SSA by the extended filing deadline for the corporate tax return (but no later than 9½ months after plan year-end). The Form 5558 deadline for a calendar-year plan and the extended corporate tax return deadline for a calendar-year C corporation fall on the same day: Oct. 15. However, S corporations must file Form 5558 to get the maximum extension. Employers that rely on the corporate tax return's automatic extension to extend the deadline for Form 5500 and/or 8955-SSA can't obtain an additional extension by filing Form 5558.
8. The deadline to provide any individual triennial benefit statements for a plan year is unclear. Plans must provide a benefit statement every three years or an annual notice of availability of such a statement upon request.