



IR-2015-74: Special Penalty Relief Available for Late Returns Filed by June 2 for Certain Small Retirement Plans

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[Fact Sheets](#)

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Issue Number: IR-2015-74 Inside This Issue

Special Penalty Relief Available for Late Returns Filed by June 2 for Certain Small Retirement Plans

WASHINGTON — With Small Business Week (May 4 to 8) just around the corner, the Internal Revenue Service today reminded small businesses that have failed to timely file certain required retirement plan returns that they have until Tuesday, June 2 to take advantage of a special penalty relief program.

Launched June 2, 2014, the one-year temporary pilot program is designed to help small businesses with retirement plans that may have been unaware of the reporting requirements that apply to these plans. Normally, the plan administrators and sponsors of these plans who fail to file required annual returns, usually [Form 5500-EZ](#), can face stiff penalties – up to \$15,000 per return.

By filing late returns by June 2, eligible filers can avoid these penalties. So far, about 6,000 delinquent returns have been filed under this program.

This program is generally open to certain small business (owner-spouse) plans and plans of business partnerships

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[News](#)

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(together, “one-participant plans”) and certain foreign plans. Those who have already been assessed a penalty for late filings are not eligible for this program.

Applicants under the program may include multiple late returns in a single submission. There is no filing fee or other payment required.

Details on how to participate are available in a special [YouTube video](#), as well as in [Revenue Procedure 2014-32](#), posted on IRS.gov.

[Back to Top](#)

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