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December 2, 2016

Office of Regulations and Interpretations
Employee Benefits Security Administration,
Attn: RIN 1210-AB63;
Annual Reporting and Disclosure, Room N-5655
U.S. Department of Labor
200 Constitution Avenue NW.
Washington, DC 20210

Re: Proposed Revision of Annual Information Return/Reports (RIN 1210-AB63)

Dear Representative:

We are pleased to respond to requests for public comment on Proposed Revision of Annual Information Return/Reports (RIN 1210-AB63).

BDO USA, LLP (BDO) is a U.S. professional services firm providing assurance, tax, financial advisory and consulting services to a wide range of publically traded and privately held companies. For more than 100 years, BDO has provided quality service through the active involvement of experienced and committed professionals. The firm serves clients in over 60 offices and more than 500 independent alliance firm locations nationwide. As an independent Member Firm of BDO International Limited, BDO serves multinational clients through a global network of over 1,408 offices in 154 countries.

BDO has an extensive Employee Benefit Plan (EBP) assurance and tax practice with several members of our professional team serving on various American Institute of Certified Public Accountants (AICPA) EBP committees including the Audit Quality Center Executive Committee, EBP Tax Technical Resource Panel, EBP Expert Panel, Health Reform Task Force, 5500 Task Force, and the Technical Standards Subcommittee of the Professional Ethics Executive Committee (TNS). Many of our professionals serve as speakers for the AICPA at the annual national EBP conferences.

By way of review, BDO is in support of the comment letters submitted by the AICPA dated November 22, 2016, and respectfully signed by James Haubrock, CPA, CGMA, Chair, AICPA Employee Benefit Plan Audit Quality Center Executive Committee, and Annette Nellen, CPA, CGMA, Esq. Chair, AICPA Tax Executive Committee, in response to this initiative.

In particular, the proposed changes to the Form 5500 Annual Return/Report include detailed investment and compliance information reporting updates, expanded disclosures regarding the related audit teams reporting, and the addition of the new Schedule J (Group Health Plan Information) for health and welfare plans. The details of the proposed items will significantly increase the amount of time required by plan sponsors to adequately prepare and submit a complete Form 5500 filing. Obtaining qualified experts and vendors to assist plan sponsors with this process will increase the costs associated with an accurate filing. As a result, an unintended consequence is that employers will be inclined to terminate or not implement a retirement or health and welfare plan due to increased expenses and reporting requirements associated with these proposed changes. We believe this would negatively impact U.S. workers.



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We fully appreciate, understand and support the objectives for these proposed changes, including the improved reliability and transparency of information reported. However, we would welcome further consideration regarding simplification of the reporting requirements to ensure that the desired goals are achieved efficiently and in a cost-effective manner for sponsors.

Based upon the initial responses and comments received from the Employee Benefit Plan professional community, we respectfully request another draft of the Form 5500 proposed changes for public comment.

We would be pleased to discuss our comments. Please direct questions to Kimberly Flett at (234) 466-4068 or Beth Lee Garner at (404) 979-7143. We thank you for your timely consideration of our request.

Sincerely,

BDO USA, LLP

A handwritten signature in black ink that reads 'Kimberly Flett' in a cursive script.

Kimberly Flett, CPA
Managing Director, ERISA, National Practice Leader,
STS Compensation & Benefits

A handwritten signature in black ink that reads 'Beth Lee Garner' in a cursive script.

Beth Garner, CPA
Partner, National Practice Leader - Audits of Employee Benefit Plans