

Request for Change in Plan/Trust Year

(Under Section 412(c)(5) of the Internal Revenue Code)

This form replaces Form 1128 for employee plans.

**File in
Duplicate**

Other

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Please
Sign
Here

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Chief, Employee Plans Rulings Branch

Date

Ⓢ

Chief, Employee Plans Rulings Branch

Date

Person to contact Ⓢ
Phone Ⓢ
Symbols Ⓢ
Internal Revenue Service
Washington, DC 20224

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Instructions

Section references are to the Internal Revenue Code.

Paperwork Reduction Act Notice

We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to give us the information. We need it to determine if you may change your plan or trust year.

The time needed to complete and file this form will vary depending on individual circumstances. The estimated average time is 44 minutes.

If you have comments concerning the accuracy of this time estimate or suggestions for making this form more simple, we would be happy to hear from you. You can write to both the Internal Revenue Service, Washington, DC 20224, Attention: IRS Reports Clearance Officer, T:FP; and the Office of Management and Budget, Paperwork Reduction Project (1545-0201), Washington, DC 20503. **DO NOT** send the tax form to either of these offices. Instead, see *When and Where To File* below.

User Fee

All applications must be accompanied by the appropriate user fee. Applications submitted without the proper user fee will not be processed and will be returned to the applicant.

For the proper user fee, see Rev. Proc. 90-17, 1990-1 C.B. 479, or the current superseding revenue procedure.

Automatic Approval

A plan is not required to file this form and is granted automatic approval to change a plan/trust year if all the following requirements are met:

1. No plan year is longer than 12 months.
2. The change will not delay the time when the plan would otherwise have been required to conform to the requirements of any statute, regulation, or published position of the IRS.
3. The trust, if any, retains its exempt status for the short period required to effect the change as well as for the taxable year immediately preceding the short period.
4. The trust, if any, has no unrelated business taxable income under section 511 for the short period.
5. All actions necessary to implement the change of plan year, including plan amendment and a resolution of the Board of Directors (if applicable), have been taken on or before the last day of the short period.
6. No change of plan year has been made for any of the 4 preceding plan years.
7. Defined benefit plan deductions are taken as described in section 5 of Rev. Proc. 87-27, 1987-1 C.B. 769.

Who Must File

Defined benefit plans and money purchase pension plans (including target benefit plans) that want to

change their plan year but do not meet all the requirements listed above must file a Form 5308 for approval. Defined benefit plans and defined contribution plans that want to change the plan's trust year and that do not meet all of the requirements listed above must file a Form 5308 for approval.

Plans That Do Not Need Approval To Change Their Plan Year

The following plans do not have to file Form 5308 to request approval to change their plan year:

- c Profit-sharing plans,
- c Stock bonus plans,
- c Insurance contract plans described in section 412(i),
- c Governmental plans described in section 414(d),
- c Church plans described in section 414(e) that have not made the election under section 410(d),
- c Plans that have not, at any time after 9/2/74, provided for employer contributions,
- c Certain plans established and maintained by fraternal beneficiary societies, orders, or associations (see section 412(h)(6)), and
- c Certain plans established and maintained by voluntary employees' beneficiary associations (see section 412(h)(6)).

When and Where To File

File this form in duplicate with the Commissioner of Internal Revenue, Attention: E:EP:R, P.O. Box 14073, Ben Franklin Station, Washington, DC 20044, on or before the last day of the end of the short period required to make the change.

On each attachment to Form 5308, write "Form 5308" and show the plan or trust's name, identifying number, address, and date of filing.

Information Requested

You must furnish all of the applicable information requested. Otherwise, your request may not be approved.

Signature

An application for a single employer plan must be signed by the employer. An application for a plan of more than one employer must be signed by the plan administrator.

If someone else is filing Form 5308 on behalf of a taxpayer, a power of attorney must be included specifically authorizing that person to represent the taxpayer. Form 2848, Power of Attorney and Declaration of Representative, may be used for this purpose.

Change in Funding Methods

Do not file Form 5308 to change your plan's funding method. See Rev. Proc. 78-37, 1978-2 C.B. 540.