

What are the new deadlines for adopting a qualified retirement plan?

The SECURE Act extended the deadline for employers to adopt a new qualified retirement plan from the last day of the tax year until the due date of that year's tax return (including extensions). That means the deadline for employers to adopt a new calendar-based plan will depend upon their tax status:

Tax Status	Filing Deadline	Extended Deadline
S-Corporation (or LLC taxed as S-Corp)	March 15	September 15
Partnership (or LLC taxed as a part)	March 15	September 15
C- Corporation (or LLC taxed as C-Corp)	April 15	October 15
Sole Proprietorship (or LLC taxed as sole prop)	April 15	October 15

While this change would not give employees more time to make salary deferrals, it would give employers more time to decide whether or not they want to adopt a new qualified retirement plan in order to make year-end profit sharing contributions.