

# PUBLIC SUBMISSION

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**Docket:** EBSA-2021-0006

PROPOSED IMPLEMENTATION OF SECURE ACT REVISIONS TO FORM 5500  
EMPLOYEE BENEFIT PLAN REPORTS

**Comment On:** EBSA-2021-0006-0002

Annual Information Return/Reports

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## Submitter Information

**Organization:** D & L ELECTRIC COMPANY, INC.

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## General Comment

As a sponsor of a small retirement plan, I strongly support changing the CPA audit requirement so that it is based upon 100 participants with an account balance instead of 100 total participants including active employees who choose not to participate.

The cost and work associated with the CPA audit is burdensome. Our Plan has averaged approximately 60 employees or less that actively participate in the plan for over the past 10 years.

Due to our total number of employees averaging over the 100 mark, we have been subject to the audit requirement for our plan. The cost of the required audit has been on average \$18,000.00 annually. We have paid over \$140,000.00 over the last 8 years that we've been subject to the audit. This is an unnecessary and exorbitant amount of time and money for us as an employer to incur in order to provide a means of retirement savings for our employees.