



SECTION: Annual Information Return (AIR)
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Taken from the "Your Questions Answered" column published in the PCO Bulletin. Please see the disclaimer at the beginning of the directory.

I have reviewed subsection 18(5) of Regulation 909 and it appears that all plans that do not file an AIR within six months after the plan's fiscal year end are subject to a 120 per cent late filing fee. I note, however, that subsection 18(1) now allows a nine month filing period for defined benefit plans. I am an administrator of a defined benefit pension plan. How does this apply to me?

It is the position of PCO staff that, in the case of AIR filings for *any plan that provides defined benefits*, the 20 per cent late filing penalty indicated in subsection 18(5) will not be levied until after the nine month filing period has elapsed.

PCO Staff Comment: Refer also to A500-205