



Future of ACA

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Happy Thanksgiving from the IRS: ACA Reporting Delayed Again!

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Many of us will gather with friends and family this week to celebrate Thanksgiving. For those individuals who are responsible for making sure your organization timely completes its ACA reporting, the IRS gave you additional things to be thankful for:

- The deadline to furnish Forms 1095-C and 1095-B to individuals was extended 30 days from **January 31, 2017** to **March 2, 2017**; and
- The IRS renewed the “good-faith” compliance relief for reporting penalties.

Deadline Extension

Applicable large employers that are subject to the pay or play penalty (generally, those with 50 or more full-time employees including full-time equivalent employees) must report certain information to full-time employees and to the IRS. Additionally, employers that sponsor self-funded group

health plans must report certain information to enrolled employees (and beneficiaries) and the IRS.

These reporting obligations are generally satisfied using Form **1095-C** for applicable large employers, regardless of whether the employer’s group health plan is self-funded or fully insured. (However, for non-applicable large employers that sponsor self-funded group health plans, Form 1095-B is used.)

Forms 1095-C and 1095-B for the 2016 calendar year were required to be furnished to individuals by January 31, 2017. These forms must also be filed with the IRS (along with the applicable transmittal statement) by **February 28, 2017** (if filed on paper) or **March 31, 2017** (if filed electronically).

On November 18, 2016, the IRS issued IRS Notice 2016-70. Notice 2016-70 extended the date that Forms 1095-C and 1095-B

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must be furnished to individuals to **March 2, 2017**. The IRS did **not** extend the deadlines by which these forms must be filed with the IRS. These deadlines **remain February 28, 2017 and March 31, 2017**, depending on whether or not the forms are filed electronically. (Organizations may, however, request individual extensions to file these forms with the IRS.)

Good-Faith Reporting Relief

The IRS may impose penalties of up to \$260 per form for failing to furnish an accurate Form 1095-C or 1095-B to an individual **and** \$260 per form for failing to file an accurate Form 1095-C or 1095-B with the IRS. For reporting in the 2015 calendar year, the IRS indicated that it would not impose these penalties for incomplete

or inaccurate forms, if the employer could show that it “made good-faith efforts to comply with the information reporting requirements.” (This good-faith reporting relief did **not** apply to forms that were untimely furnished to individuals or filed with the IRS.)

Notice 2016-70 also extends this good-faith reporting relief to forms required for the 2016 calendar year (due in 2017). Similar to last year, however, this good-faith reporting relief will **not** apply to untimely furnished or filed forms.

If you have any questions about ACA reporting, please contact the author or one of the members of the Health Care Reform Team.



The Future of the ACA

There has been much speculation about the Affordable Care Act’s future during the recent election cycle. You can be certain that our team of attorneys remain dedicated to providing the latest changes and regulations on the ACA. These updates are shared in our newsletter, through workshops and webinars. So be sure to check the Health Care Reform Team section of our web site.

Upcoming webinar

Post-Election - What does this mean for Employer’s Health Care Strategies?
January 12, 2017

Did you catch these other recent articles we did?

- HRAs and Medical Reimbursement Plans May Require Revision before 2017**
- New ACA Nondiscrimination Requirements Don’t Discriminate in Their Applicability: Are You Covered?**
- Helpful Guidance Regarding Opt-Out Payments Under the ACA**
- Transgender Health Benefits May Be Required Under New Guidance**
- IRS Clarifies a Number of Health Care Reform Compliance Issues**

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