



## Compliance Corner

July 11, 2017

### Health Care Reform

#### **IRS Announces Temporary Unavailability of Transmitter Control Codes Application Process**

On June 22, 2017, the IRS announced that changes to its e-Services platform will temporarily impact the PPACA application process for a transmitter control code (TCC) used to access the Affordable Care Act Information Returns (AIR) Program. The TCC is used in the AIR Program to file electronic information return submissions required under PPACA, i.e., Forms 1094-B and 1095-B under Section 6055 and Forms 1094-C and 1095-C under Section 6056. There will be no impact to users who electronically file through the AIR Program and who already have a TCC.

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#### **CRS Releases Comparison of the ACA, AHCA and BCRA**

On July 3, 2017, the Congressional Research Service (CRS) released a comparison of the ACA, the American Health Care Act (AHCA) and the Better Care Reconciliation Act (BCRA). As a reminder, the AHCA is the Republican proposal that was passed by the House, while the BCRA is the proposal introduced in the Senate. The whitepaper begins with a brief narrative summarizing the general provisions of the AHCA and BCRA as well as the Congressional Budget Office reports for both acts.

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### Announcements

#### **Benefits Compliance Podcast Episode 12**

This week Suzanne Spradley and Chase Cannon give a quick update on the fate of the Better Care Reconciliation Act. The two further explore one aspect of the Republican effort to stabilize the individual market, called the invisible risk sharing pool, which is meant to help insurers take on the increased costs associated with covering high-risk individuals.

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#### **Reminder: Form 5500 Filing for Calendar Year Plans Due July 31**

Applicable plan sponsors must file Form 5500-series returns on the last day of the seventh month after their plan year ends. As a result, calendar-year plans generally must file by July 31 (reporting on the 2016 plan year). Plans may request a 2 1/2 month extension to file by submitting Form 5558, "Application for Extension of Time to File Certain Employee Plan

## Retirement Updates

### IRS Issues 2017 Cumulative List of Changes for Use When Requesting Determination Letters

On June 30, 2017, the IRS released Notice 2017-37, which contains the 2017 Cumulative List of changes the IRS will look to when reviewing opinion letter applications for pre-approved defined contribution plans submitted during the third six-year remedial amendment cycle, which began Feb. 1, 2017, and ends Jan. 31, 2023. Defined contribution plans may be submitted for approval during the on-cycle submission period, which begins Oct. 2, 2017, and ends Oct. 1, 2018.

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### IRS Modifies Determination Letter Procedure

On June 30, 2017, the IRS released Rev. Proc. 2017-41, through which they announced new procedures for issuing opinion letters on the qualification of pre-approved retirement plans. Specifically, the IRS is modifying the IRS pre-approved letter program by combining the master and prototype (M&P) and the volume submitter (VS) programs into a combined opinion letter program.

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### DOL Asks for Information Regarding the Fiduciary Rule and Prohibited Transaction Exemptions

On July 6, 2017, the DOL published a request for information relating to the new fiduciary rule on investment advice conflicts and prohibited transaction exemptions. After a 60-day delay, the new rule and exemptions became effective June 7, 2016. When the DOL announced the 60-day delay, they also amended certain parts of the fiduciary rule and exemptions. Specifically, the DOL amended two exemptions – the best interest contract (BIC) exemption and the prohibited transaction exemption for principal transactions (those involving a financial institution selling from or purchasing for their own accounts) – to include transition

Returns,” by that plan's original due date.

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### Reminder: PCOR Fee, Form 720 Filing Due July 31

PPACA imposed the PCOR fee on health plans to support clinical effectiveness research. The PCOR fee applies to plan years ending on or after Oct. 1, 2012, and before Oct. 1, 2019. The PCOR fee is generally due by July 31 of the calendar year following the close of the plan year.

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## State Updates

 [Georgia  
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 [Maryland  
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## FAQ

Would receiving treatment provided by the Department of Veterans Affairs (VA) or the military make an employee ineligible for HSA contributions?

[Read the Answer »](#)

## Reference

Commonly Used Acronyms  
[Glossary »](#)

relief (through Jan. 1, 2018) requiring adherence to a lesser standard.

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