



Compliance Corner

December 1, 2016

Health Care Reform

IRS Extends 2016 Due Dates for Sections 6055 and 6056 Individual Statements and Extends Good Faith Relief into 2016

On Nov. 18, 2016, the IRS released Notice 2016-70, which delays the date by which informational statements must be provided to individuals and provides transitional good faith relief relating to reasonable mistakes made in reporting Sections 6055 and 6056 information about 2016.

Specifically, the due date for providing individuals with Form 1095-B (by a carrier or self-insured employer) and Form 1095-C (by an applicable large employer) have been extended by 30 days, to March 2, 2017 (changed from Jan. 31, 2017). The deadline for filing these forms with the IRS has not changed. Those dates remain March 31, 2017, if filing electronically, or Feb. 28, 2017, if not filing electronically. If an employer does not comply with the extended deadlines, the employer could be subject to penalties.

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Federal Updates

CMS Announces 2017 Medicare Parts A & B Premiums and Deductibles

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FAQ

We have a non-calendar year plan. If an employee purchases an individual policy through the marketplace during its annual open enrollment period, is this a qualifying event permitting the

On Nov. 11, 2016, CMS announced the 2017 premiums and deductibles for the Medicare inpatient hospital (Part A) and physician and outpatient hospital services (Part B) programs.

CMS explained that about 99 percent of Medicare Part A beneficiaries will pay no premium since they have 40 or more quarters of Medicare-covered employment. Those beneficiaries who will have a Medicare Part A premium in 2017 will either have a premium of \$227 a month (if they have 30 quarters of coverage) or \$413 a month (if they are uninsured, have certain disabilities, or have less than 30 quarters of coverage). The Medicare Part A deductible will be \$1,316 in 2017, compared to \$1,288 in 2016.

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employee to drop coverage under our Section 125 plan?

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Reference

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