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Compliance Corner

February 10, 2015

HEALTH CARE REFORM

IRS Finalizes Health Coverage Information Reporting Forms for Sections 6055 and 6056 Reporting

On Feb. 4, 2015, the IRS published several highly anticipated final versions of forms plus the final instructions employers and carriers will use to report individuals who are covered by minimum essential coverage (MEC) as well as what coverage employers are providing to employees in order to avoid the assessment of the employer mandate penalty. Previously, only draft versions of these forms and instructions were available. The finalized versions appear to be substantially similar to the draft versions.

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IRS Provides Penalty Relief Relating to 2014 Advance Payments of the Premium Tax Credit

On Jan. 26, 2015, the IRS published Notice 2015-9, which relates to penalty relief for 2014 advance payments of the premium tax credit. As background, 2014 was the first year the individual mandate was

ANNOUNCEMENTS

February Training Opportunities, Register Now

NFP Benefits Compliance is hosting a series of webinars in February. Training dates are Feb. 11, Feb. 18 and Feb. 25, 2015, at 3:00 pm ET, with the respective topics being: "Tracking Employee Hours: What You Need to Know for the Employer Mandate and Reporting," "Plan Filing and Reporting Requirements" and "Untangling the Web of Employer Notice Requirements and Deadlines."

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Deadline Approaching to Submit Medicare Part D Creditable/Non-creditable Coverage Notice to CMS

As a reminder, group health plan sponsors that provide prescription drug coverage to Medicare Part D eligible individuals must disclose to CMS on an annual basis

effective and the first year advance premium tax credits (APTC) could be obtained to assist individuals purchasing insurance through either the federally facilitated or state health insurance exchanges.

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IRS Publishes Small Business Health Care Tax Credit Fact Sheet

As employers prepare to file their 2014 federal tax returns, it is important to review the qualifications for the health care tax credit for small businesses. The IRS has released a fact sheet summarizing changes to the credit and its qualifications for tax years beginning in 2014.

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IRS Publishes Instructions for Form Insurers Use to Pay Health Providers Fee

On Jan. 22, 2015, the IRS published Instructions for Form 8963. The form itself is not yet available. As background, PPACA imposes the health providers fee on "covered entities" engaged in the business of providing health insurance with respect to United States health risks

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New Federal Poverty Level Figures Published

On Jan. 22, 2015, HHS published the Federal Poverty Level (FPL) figures for 2015 in the Federal Register. The FPL figures are used for, among other things, determining whether individuals qualify for advance premium tax credits (APTC) and cost-sharing reductions (CSR) when purchasing health insurance through a federally facilitated or state exchange. The figures are also used for Medicaid determinations and determining exemptions from the requirement to purchase insurance or pay an additional tax.

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IRS Releases Two Information Letters Reinforcing Inability of Employers to Reimburse Individual

as creditable or non-creditable no later than 60 days after the beginning of each plan year. For calendar year plans, this date is March 1, 2015.

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FAQ

Under the employer mandate, what are the consequences if an employer offers a skinny plan to one class of employees and a PPO plan to another class of employees ?

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Policy Premiums

On Dec. 26, 2014, the IRS publicly released two previously private Information Letters in order to further clarify the IRS's position relating to the reimbursement of individual policy premiums. Letters 2014-0037 and 2014-0039, dated Sept. 22, 2014, written in response to two members of Congress inquiring on behalf of their constituents, reaffirm the IRS position that employers may not reimburse premiums paid for individual policies.

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FEDERAL UPDATES

U.S. Supreme Court Rejects Presumptions Favoring Vested Retiree Health Benefits

On Jan. 26, 2015, the U.S. Supreme Court rejected presumptions established by the U.S. Court of Appeals for the Sixth Circuit, holding that whether an employer provides continued health benefits to retirees is a matter of contractual interpretation.

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