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Compliance Corner

June 3, 2014

HEALTH CARE REFORM

IRS Issues Individual Mandate Fact Sheet

On May 27, 2014, the IRS posted to its website Publication 5156, entitled "Facts About the Individual Shared Responsibility Provision." The individual shared responsibility provision, also known as the individual mandate, went into effect Jan. 1, 2014. The fact sheet explains that unless they qualify for an exemption, U.S. residents must have qualifying health coverage, called "minimum essential coverage," in 2014.

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CMS Issues FAQs on Small Group Health Plan Market Reform Implementation

On May 16, 2014, CMS issued FAQs on market reform implementation in the individual and small group health plan market. The FAQs include guidance on essential health benefits (EHB), actuarial value (AV), guaranteed availability, minimum essential coverage (MEC) and the transitional policy extensions for non-PPACA-compliant health plans.

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Reinsurance Contribution FAQ

REMINDERS

Form 5500 Filing Deadline for Calendar-year Plans Is July 31

Plan sponsors are required to file Form 5500-series returns on the last day of the seventh month following the end of their plan years. For calendar-year plans, sponsors must file by July 31, 2014 (reporting on the 2013 plan year).

[Read more »](#)

PCOR Fee Payable by July 31

The deadline to pay the Patient-centered Outcomes Research Institute fee, commonly referred to as the PCOR fee, is July 31, 2014. The fee is generally due by July 31 of the calendar year following the year in which the plan year ends.

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Describes Process for Submitting Payment

On May 22, 2014, CMS released an FAQ providing details about the submission process for the collection of reinsurance contributions. The FAQ states that HHS will implement a streamlined process for the collection of reinsurance contributions.

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FEDERAL UPDATES

Agencies Release Semiannual Regulatory Agendas, Provide Insight into Priorities

On May 23, 2014, the DOL, the Department of the Treasury and the Equal Employment Opportunity Commission (EEOC) all issued their respective semiannual regulatory agendas. The agendas provide insight into the priorities of each agency for the next year.

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We offer employees the opportunity to enroll in a high-deductible health plan (HDHP) with an HSA. If an employee's spouse is enrolled in a health FSA, even if it is with another company, the employee is no longer eligible for HSA contributions. Is this correct?

[Read the answer »](#)

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