



Compliance Corner

April 7, 2015

HEALTH CARE REFORM

DOL Publishes New FAQ Addressing SBC Implementation

On March 30, 2015, the DOL, HHS and the Treasury (collectively, the Departments) published an FAQ (FAQs about Affordable Care Act Implementation (Part XXIV)) directed at anticipated finalization of proposed changes to the SBC regulations, template and associated documents contained in proposed regulations published in Dec. 2014.

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IRS Addresses Expatriate Plans

ANNOUNCEMENTS

Save the Dates! May Benefits Compliance Webinar Series

NFP Benefits Compliance will present a series of 3 client-facing webinars in May.

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Changes to Compliance Corner

Compliance Corner is getting a new look! We'll include the same timely information and insight into legislative and regulatory employee benefits issues in a new format.

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and the Health Insurance Providers Fee

On March 31, 2015, the IRS published Notice 2015-29, which replaces Notice 2014-24 addressing a temporary safe harbor for certain covered entities reporting expatriate plan coverage for purposes of the Health Insurance Providers Fee (also known as the “health insurance tax” or “HIT tax”).

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FEDERAL UPDATES

IRS Modifies Guidelines Related to EPCRS

On March 27, 2015, the IRS released Rev. Proc. 2015-27, modifying Employee Plans Compliance Resolution System (EPCRS) guidelines introduced in Rev. Proc. 2013-12. The EPCRS allows plan sponsors of qualified retirement plans to correct plan errors that raise qualification issues and avoid the risk of having the IRS disqualify their plans for these errors.

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IRS Retirement Plan Compliance Unit Opens New

King v. Burwell: **Implications for the Marketplace, Webcast Now Available**

On March 4, 2015, the U.S. Supreme Court heard ninety minutes of oral arguments in *King v. Burwell*, No. 14-114, the case challenging the availability of premium tax credits for individuals who purchase health insurance through the federally facilitated marketplace. The Court’s decision is expected at the end of June.

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FAQ

We offer employees the opportunity to enroll in a calendar-year health FSA which offers a grace period and no run-out period. If an employee has unused funds remaining from 2014 in their account as of March 16, 2015, then those funds are forfeited and the plan

Projects and Issues Employer Stock Diversification Summary Report

Recently the IRS Employee Plans Compliance Unit (EPCU) opened three new projects relating to Form 5500 filing and other retirement plan compliance requirements. As background, in an effort to focus its resources, the EPCU uses information from its projects to gather general information on retirement plan compliance.

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IRS Newsletter Reminds Employers of Record Retention Requirements and Tax Withholding

On April 1, 2015, the IRS published Issue 2015-4 of *Employee Plans News*. In this edition, the IRS reminds employers of record retention requirements associated with loans and hardship distributions.

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retains them for internal use in administering the program. Is this correct?

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