



THE  
MELTZER  
GROUP



## Compliance Corner

September 8, 2015

### Health Care Reform

#### **IRS Issues Guidance Regarding 'Minimum Value' of Employer-Sponsored Health Coverage**

On Aug. 31, 2015, the IRS released a supplemental notice of proposed rulemaking (published in the Sept. 1, 2015 *Federal Register*) to be used in determining whether employer-sponsored health coverage provides minimum value (MV) for purposes of an individual's premium tax credit eligibility.

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#### **CMS Releases Guidance Regarding the Transitional Reinsurance Program**

On Aug. 18, 2015, CMS issued updated guidance related to the transitional reinsurance program and contributions required by PPACA.

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### Federal Updates

#### **IRS Revises Form 8951, Modifies Certain Voluntary Correction Program Fees**

### State Updates

 [Georgia  
Read Update »](#)

 [Illinois  
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### FAQ

Does an employer's cash-out option (i.e., cash-in-lieu of benefits) have any impact on the coverage's affordability under the employer mandate?

[Read the Answer »](#)

### Reference

[Commonly Used Acronyms  
Glossary »](#)

The IRS has published a revised Form 8951, modifying certain filing fees required under its Voluntary Correction Program (VCP). As background, retirement plan sponsors who discover certain plan document or operational failures can correct those failures through the VCP. The IRS then approves those corrections and the plan maintains its tax-favored status.

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## **IRS Sending Compliance Check Letters Concerning 4971(a) Excise Tax**

The IRS began sending compliance check letters to certain 401(k) plan sponsors who filed a Form 5330 reporting an excise tax under IRC Section 4971(a). The IRS is sending these information request letters as part of a project to determine if certain plan sponsors have been incorrectly filing Form 5330.

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