

Proposed Employer tax Rules Available for Obamacare

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The U.S. Department of the Treasury and the Internal Revenue Service have published [proposed rules establishing reporting requirements](#) for employers and insurers under the Affordable Care Act (“ACA”), or Obamacare.

Under the ACA, employers with 50 or more full-time employees must offer health insurance or pay a penalty. The new proposed rules flesh out how employers must report information to the IRS with respect to their employees’ enrollment in qualified health plans.

The rules cover a broad range of topics, including the information to be reported, the forms that must be used for returns, the time and manner of filing tax documents and penalties for failing to comply. In addition, the rules provide that an employer must provide a statement to covered employees identifying the policy number and other coverage-related information.

The regulations are proposed to apply for calendar years beginning after December 31, 2014. Employers, however, would not be subject to penalties for failure to comply with requirements for the 2014 tax year.

In other words, employers would be given one year to voluntarily comply. An employer would not face penalties if it first reports in 2016 for the 2015 tax year.

The Department of the Treasury is accepting public comment on the proposed rules through November.

Barger & Wolen attorneys are available to answer any questions you may have about the ACA.

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