

COMPLIANCE IS KEY

AFFORDABLE CARE ACT

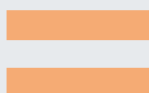


COMPANIES WITH **50+** FULL-TIME/FULL-TIME EQUIVALENT EMPLOYEES IN THEIR CORPORATE FAMILY

must offer health insurance coverage to full-time employees that is both affordable and qualifying—and they have to prove it through detailed reporting.



OR **30 HOURS** per **WEEK**
130 HOURS per **MONTH**



New definition

full-time employee

IRS TAX CODE



6055 AND 6056

Sections that outline reporting mandates

FORMS FOR 2015

1094-C and 1095-C



\$ UP TO 3M in **PENALTIES**

if employers do not comply with the reporting obligation



LOOKING AHEAD

January 1, 2016

No more delays—midsize companies with 50-99 full-time/full-time equivalent employees must satisfy the ACA employee mandate or risk penalties.



January 31, 2016

Much like with W-2s, employers subject to the mandate must give statements of health insurance coverage to all self-insured employees and covered dependents and disclose coverage offered to full-time employees.



February 29, 2016

Small employers may submit forms 1095-C to IRS by paper.



March 31, 2016

Employers filing 250 or more information returns must electronically submit forms 1095-C and 1094-C to the IRS.



2018

Cadillac Tax takes effect, levying an excise tax against employers that offer benefits programs deemed too "rich."

