



***** IMPORTANT BULLETIN *****

TO: All Large Group Health Clients
FROM: Greenberg & Associates Insurance, LLC
DATE: February 10, 2015
RE: **FINAL** Large Group Employer IRS Reporting Requirements

As reported in our January 20th bulletin, Employers with 50 or more full-time employees (including full-time equivalents) will be required to report information required under IRC Section 6056 (and Section 6055 for self-insured Applicable Large Employers) about offers of health coverage and enrollment in health coverage for their employees. At that time, however, only the DRAFT Instructions and Forms had been issued. On February 9th, 2015, the IRS released FINAL Instructions and Forms. Attached you will find both the FINAL instructions and forms for your review.

You may recall that the first reporting is required in early 2016 for the 2015 calendar year. Even though there is a good deal of time before reporting is required, due to the nature of the data necessary to comply, this is an issue that needs to be addressed at this time.

It is important to review the attached instructions which provide detailed line by line guidance along with definitions of terms used in reporting data. If you are a group between 50 and 99 employees, it is also important to review the instructions for transitional relief which, if you qualify, will defer your compliance with the Employer Mandate. It does NOT defer your Employer Reporting Requirements, however!

If you haven't already reviewed the DRAFT Instructions and Forms with your CPA or Tax Advisor, we urge you to do so as soon as possible. Due to the volume of data that will be necessary to collect throughout the calendar year, you will want to start the internal processes necessary to prepare sooner than later.

Sincerely,

Sharon Greenberg & Adrienne Hutchins