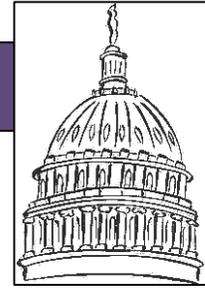




Health Care Reform Update



IMPORTANT NOTICE REGARDING HEALTHCARE REFORM Update #56 December, 2015

Agencies Extend 6055 and 6056 Reporting Deadlines

The U.S. Treasury (Treasury) and Internal Revenue Service (IRS) have announced that they are extending the Affordable Care Act 6055 and 6056 reporting deadlines to help companies meet the requirements.

As a reminder, Section 6055 generally requires health insurance issuers, self-insured employers and other providers of minimum essential coverage to file and furnish annual information returns and statements regarding coverage provided. Section 6056 requires applicable large employers (generally those with 50 or more full-time employees, including full-time equivalents, in the previous year) to file and furnish annual information returns and statements relating to the health insurance that the employer offers (or does not offer) to its full-time employees.

The IRS is prepared to accept the 6055 and 6056 filings of the information returns on Forms 1094-B, 1095-B, 1094-C, and 1095-C beginning in January 2016. However, following consultation with stakeholders, the Treasury and the IRS have determined that some employers, insurers, and other providers of minimum essential coverage need additional time to adapt and implement systems and procedures to gather, analyze, and report this information.

In IRS Notice 2016-4, issued on December 28, 2015, the agencies extended the reporting deadlines as follows:

Previous IRS Deadline	New IRS Deadline
Forms 1095-B and 1095-C to Employees Previous deadline - February 1, 2016	March 31, 2016
Forms 1094-B, 1095-B, 1094-C and 1095-C to the IRS (Paper) Previous deadline - February 29, 2016	May 31, 2016
Forms 1094-B, 1095-B, 1094-C and 1095-C to the IRS (Electronic) Previous deadline - March 31, 2016	June 30, 2016

Please note that employers and other coverage providers are encouraged to furnish statements to employees and file the information returns as soon as they are ready.

Any employer filing 250 or more information returns during the calendar year must file the returns electronically. For employers with fewer than 250 returns, electronic filing is voluntary.

Earlier guidance would have been preferred, however this relief will still be helpful for employers that have been working to understand the complexities of compiling all the information and completing the forms, or



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gathering the information needed to work with their reporting vendors. The Treasury has indicated that the vast majority of individual taxpayers will not be affected by these extensions. Like last tax filing season, most individuals will simply check a box on their tax return indicating they had qualifying coverage.

Bernie Lowe & Associates (BLA) Clients Utilizing the Sheakley/SyncStream ACA Dashboard Solution Because BLA has worked tirelessly to keep your data up to date and accurate, clients utilizing this solution should expect to see the employee 1095-C forms or the materials to print 1095-C forms within the original IRS deadlines. However unlikely, If an extension to the original IRS deadlines is warranted, BLA will communicate with clients individually.

Links to additional reference Material: [Notice 2016-4](#)

Bernie Lowe & Associates, Inc. is not providing any legal advice with regard to compliance with the requirements of the Affordable Care Act ("ACA"). Bernie Lowe & Associates, Inc. makes no representation as to the impact of plan changes on a plan's grandfathered status or interpretation or implementation of any other provisions of ACA. Bernie Lowe & Associates, Inc. will not determine whether coverage is discriminatory or otherwise in violation of Internal Revenue Code Section 105(h).