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EMPLOYMENT LAWSCENE ALERT: IRS DELAYS AFFORDABLE CARE ACT REPORTING

On December 28, 2015, the IRS extended the deadlines for insurers, self-insuring employers, other coverage providers, and applicable large employers to file reports regarding health care information required by the Affordable Care Act. The information required to be reported relates to whether and what health insurance was offered to full-time employees to determine whether the employer met its shared responsibility requirements under the Affordable Care Act and whether employees are eligible for the premium tax credit. For each month, applicable large employers must report certain information, including, but not limited to, how many employees they had, whether the employees were offered health coverage, and the cost of that coverage. The IRS determined that covered entities needed additional time to "adapt and implement systems and procedures to gather, analyze, and report this information." The applicable forms must now be furnished to individuals by March 31, 2016 and to the IRS by May 31, 2016 (or June 30, 2016, if filing electronically). If these forms have already been prepared, the IRS is ready to receive them in January 2016 and encourages providers to file them now instead of waiting for the new due dates.