



1-10-17

## Compliance Announcement

### ACA Reporting Delay - A Reminder of the IRS Extension for ACA Reporting

The IRS is extending the due date for furnishing to individuals 1095-C, Employer-Provided Health Insurance Offer and Coverage, as well as 1095-B from January 31, 2017, to March 2, 2017. The IRS Notice also extends good-faith transition relief from penalties to the 2016 information reporting requirements.



According to the Notice, Treasury has determined that there is no similar need for additional time for employers, insurers, and other providers of minimum essential coverage to file with the Service the 2016 Forms 1094-B, 1095-B, 1094-C, and 1095-C. The due dates for these Forms remains February 28, 2017, if not electronically, or March 31, 2017, if filing electronically.

The IRS Notice extends transition relief from penalties under sections 6721 and 6722 to reporting entities that can show that they have made good-faith efforts to comply with the information-reporting requirements under sections 6055 and 6056 (both for furnishing to individuals and for filing with the Service) for incorrect or incomplete information reported on the return or statement. This relief applies to missing and inaccurate taxpayer identification numbers and the date of birth, as well as other information required on the return or statement. No relief is provided in the case of reporting entities that do not make a good-faith effort to comply with the regulations or that fail to file an information return or furnish a statement by the due dates.

(This information is no way intended to be legal advice. Please contact your attorney or CPA for advice on your self-funded program.)

(Source: SPBA)