

January 26, 2018

BENEFIT CONSULTING GROUP

NEWS BULLETIN

2017 ACA Reporting Deadline Delayed

The Internal Revenue Service (IRS) issued Notice 2018-6 to:

- 1) Extend the due date for furnishing individual statements, Forms 1095-B and 1095-C, under Section 6055 and 6056 for 2017 to March 2, 2018.
- 2) Extend good-faith transition relief from penalties related to 2017 information reporting under Sections 6055 and 6056.

However, the notice does not extend the due date to file the 2017 forms (Forms 1094-B, 1095-B, 1094-C or 1095-C) to the IRS so remains due by February 28, 2018 or if filing electronically then by April 2, 2018.

Section 6055 applies to insurance companies and employers with self-insured health plans. They generally use Forms 1094-B and 1095-B to report coverage provided in the prior year.

Section 6056 applies to large employers - generally those with 50+ full-time equivalents in the previous year. They use Forms 1094-C and 1095-C to report health care information they offered (or didn't offer) to their employees.

Despite the delayed deadline, employers are encouraged to provide the 2017 statements to individuals as soon as able.

NOTE: If your company is not considered a 'large employer' or you do not have a self-insured plan (typically fully insured), then the insurance company will send your employees the required form and file with the IRS.

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TBCG