



Compliance Corner

January 26, 2016

Health Care Reform

CMS Blog Clarifies Special Enrollment Period Questions

On Jan. 19, 2016, CMS posted a blog entitled “Clarifying, Eliminating and Enforcing Special Enrollment Periods.”

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Inflation-Adjusted Penalties for Failure to File Information Returns Released

On Jan. 11, 2016, the IRS released Rev. Proc. 2016-11, which included the inflation-adjusted penalty amounts for failure to file information returns, which affects Sections 6055 and 6056 reporting.

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IRS Publishes Reminders for Employers Subject to Employer Mandate

On Jan. 13, 2016, the IRS published *Health Care Tax Tip 2016-05, Five ACA Facts for Applicable Large Employers*. The tax tip is meant to remind applicable large employers (ALEs—those with 50 or more full-time employees including equivalents that are subject to PPACA’s employer mandate) of five things.

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Announcements

February Training Series – Register Now!

NFP Benefits Compliance is hosting a series of webinars in February. Training dates are Feb 3, Feb. 10 and Feb. 17, 2015, at 3:00 pm ET, with the respective topics being:

“Nondiscrimination Rules: Pass the Test with Flying Colors,” “Deadline Extensions for 6055 and 6056 Reporting: A (Brief) Sigh of Relief” and “Legislative Update.”

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State Updates

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IRS Updates FAQs on PPACA Reporting

On Jan 14, 2016, the IRS updated FAQs related to PPACA reporting requirements under Sections 6055 and 6056.

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IRS Publishes Correction to Final Regulations Regarding the Premium Tax Credit

On Jan. 15, 2016, the IRS released a correction to final regulations initially published Dec. 18, 2015, related to premium tax credit eligibility and minimum value for employer-sponsored plans (see our *Compliance Corner* article dated [Dec. 22, 2015](#)). The final regulations contained an error that needed further clarification.

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Federal Updates

IRS Issues Notice Outlining Tax Reporting Regarding Retroactive Transit Parity

On Jan. 11, 2016, the IRS released Notice 2016-6, explaining the procedure for tax reporting in relation to the retroactive increase in 2015 qualified transportation benefits.

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IRS Releases Publication 560: *Retirement Plans for Small Business*

On Jan. 14, 2016, the IRS released the 2015 version of *Retirement Plans for Small Business*. This publication discusses retirement plans that small business owners can set up for themselves and their employees.

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IRS Releases Publication 969 Addressing HSAs, HRAs and Health FSAs

The IRS recently released Publication 969 for use in preparing 2015 individual federal income tax returns. While there are no major changes to the 2015 version (as compared to the 2014 version), the publication provides a

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FAQ

With the Feb. 1, 2016, Forms W-2 deadline approaching, are employers who filed fewer than 250 Forms W-2 in the previous calendar year still exempt from reporting the cost of health plan coverage on Forms W-2?

[Read the Answer »](#)

Reference

Commonly Used Acronyms

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general overview of HSAs, HRAs and health FSAs, including brief descriptions of benefits, eligibility requirements, contribution limits and distribution issues.

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