

FYI[®] Alert

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IRS Releases Final Forms and Instructions for ACA Reporting

Yesterday, the IRS released final forms and instructions for the ACA information reporting requirements that go into effect for the 2015 calendar year. The IRS will use this reporting to enforce the individual and employer shared responsibility requirements (“mandates”), and to administer the low-income subsidies provided to eligible individuals who purchase coverage in the public marketplace. With the release of these final reporting forms and instructions, employers should address these important reporting requirements.

Background

The ACA added two significant reporting requirements to the Internal Revenue Code (Code):

- **Code Section 6055 reporting.** This reporting is intended primarily to support IRS enforcement of the individual mandate.
- **Code Section 6056 reporting.** This reporting will support IRS enforcement of the employer shared responsibility provisions (“employer mandate”) and the low-income subsidies for coverage purchased in the public marketplace.

Both reporting requirements are effective for medical coverage provided on or after January 1, 2015, with the first information returns to be filed with the IRS by February 29, 2016 (March 31, 2016, if filed electronically) and provided to individuals by February 1, 2016. Buck has prepared a [summary](#) of these ACA reporting requirements based on the final regulations, along with draft forms and instructions. The IRS issued draft reporting forms on July 24 and draft instructions on August 28. (See our [July 25, 2014](#) and [August 29, 2014](#) *FYI Alert* publications.)



Final Forms and Instructions

The IRS has now released final forms and instructions for the ACA reporting. With some limited changes, the forms and instructions largely follow the drafts that the IRS previously released.

Form 1095-C	Employer-Provided Health Insurance Offer and Coverage
Form 1094-C	Transmittal of Employer-Provided Health Insurance Offer and Coverage Information Returns
Inst 1094-C and 1095-C	Instructions for Forms 1094-C and 1095-C
Form 1095-B	Health Coverage
Form 1094-B	Transmittal of Health Coverage Information Returns
Inst 1094-B and 1095-B	Instructions for Forms 1094-B and 1095-B

Comment. It should be noted that these final forms and instructions are for reporting 2014 coverage, which is voluntary for employers. Final forms and instructions for reporting 2015 coverage will be provided by the IRS later this year.

In Closing

With little hope for further delay or simplification of the reporting requirements, employers can now implement their 2015 reporting strategy.

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