



IRS Extends Reporting Deadlines

Late Monday, the U.S. Treasury and Internal Revenue Service (IRS) issued Notice 2016-4 which extends the deadlines for 2015 employer and insurer information reporting requirements under the Affordable Care Act (ACA):

Furnishing statements to individuals - The original deadline for distributing Forms 1095-B and 1095-C to individuals offered minimum essential coverage was originally set for February 1, 2016. The new issuance deadline is **March 31, 2016**.

Filing returns with the IRS - The original deadline for manually filing Forms 1094-B/C and 1095-B/C with the IRS was set for February 29, 2016. The new manual filing deadline is **May 31, 2016**. The original deadline for electronic filing of Forms 1094-B/C & 1095-B/C was originally set for March 31, 2016. The new electronic filing deadline is **June 30, 2016**.

Employee Impact - Notice 2016-4 also included guidance for individuals who might not receive a Form 1095-B or Form 1095-C by the time they file their 2015 tax returns. For 2015 only, individuals who rely upon other information received from their coverage providers about their coverage for purposes of filing their returns need not amend their returns once they receive the Form 1095-B or Form 1095-C (or any corrected versions of such).

Practical Considerations:

- **The Extension: Our Position** – As a practical matter when it comes to our supplemental client reporting services, Baker Tilly Vantagen intends to leverage this extension. Doing so will enable us to more thoroughly analyze year-end close out activity, decompress our final fulfillment schedule and accommodate uniquely challenging reporting scenarios, such as late year integrations of acquired client companies. From an advocacy perspective, we are in the process of adjusting our Contact Center volume projections and related staffing strategies to consider the impact of this change.
- **Employee Communications: Do The Right Thing...Again!** – Many employers began educating employees about ACA reporting in 2015, with some leveraging Fall annual enrollment periods as a prime opportunity to deliver targeted messaging. If reporting dates were included in any such initiatives you sanctioned, it will be important for you to take the opportunity now to double back your efforts when it comes to pertinent dates and tax filing impacts (see "Employee Impact" above).
- **While You Wait: Think SSN Clean Up** – If you have not done so in recent times, this delayed period represents a good time to initiate solicitation requests of employees in an effort to clean up dependent Social Security Numbers before forms are issued to individuals and transmitted to the IRS.

Next Steps:

Baker Tilly Vantagen will continue to issue periodic reporting updates and work one-to-one with employers on related matters.

Questions?

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