



Cadillac Tax Delayed

With bipartisan support, President Obama signed into law a two-year delay of the Cadillac Tax. This tax, that was part of the Affordable Care Act, imposes a 40 percent excise tax on employer-sponsored health coverage that exceeds certain annual indexed dollar limits. If not repealed, the tax will go into effect January 1, 2020.

IRS Extends dates for 2015 Forms 1094 and 1095

The IRS released Notice 2016-4 which extends the due dates for the 2015 ACA information reporting required under Code Sections 6055 and 6056. The new deadlines are as follows:

Distribution to employees – Date moved from February 1, 2016 to March 31, 2016

Electronic filing with IRS – Date moved from March 31, 2016 to June 30, 2016

Paper Filing with IRS – Date moved from February 29, 2016 to May 31, 2016*

** Paper filing only allowed for entities filing fewer than 250*