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Employee Benefits | Life Insurance | Risk Management

TO: Clients of Sitzmann Morris & Lavis Insurance Agency

RE: Draft Forms and Instructions for Employer Reporting

As promised earlier this spring, the IRS has released the draft forms and instructions for the Section 6055 & 6056 employer reporting. They first released the forms on July 24th and have now released the draft instructions.

- Forms [1094-B](#) and [1095-B](#) and their [Instructions](#).
- Forms [1094-C](#) and [1095-C](#) and their [Instructions](#).

Background: For complete details please see our [SML Update](#) posted on March 12th. In brief, the IRC section 6055 requires all providers of minimum essential coverage to file an information return and a transmittal form to the IRS. This includes health insurance issuers of fully-insured policies and plan sponsors of self-insured policies of all sizes. The IRC section 6056 requires employers with at least 50 full-time employees to report to the IRS information about what health care coverage, if any, they offer to full-time employees, and to provide a statement to those employees.

If you are under 50 full-time employees (not subject to pay or play) and only sponsor fully-insured policies you will not have to complete any reporting.

The IRS is hosting a webinar to discuss Section 6055 minimum essential coverage reporting on September 9, 2014, at 2:00 EST. Sign up on the [IRS Webinar Registration](#) site.

What's Next: The final forms and instructions are expected before the end of the year.

Comments on the forms and instructions can be submitted to the IRS at their [Comment on Tax Forms and Publications](#) page.

The information provided in this legislative update for our clients and colleagues is for general guidance only and is not intended to be, and does not constitute, tax or legal advice. We recommend that you consult with your tax and legal advisors for the interpretation or application of any laws for your particular circumstances and situation.