
THE GROUP BENEFIT NEWS BULLETIN

ACA Individual Returns Deadline Extended

On Friday, November 18th, the IRS released notice 2016-70, which once again announced a transition relief for the upcoming ACA reporting deadline. Specifically, this relief applies to the furnishing of individual returns to employees under sections 6055 & 6056 of the Internal Revenue Code. The extension moves the original deadline of January 31st, 2017 back to **March 2nd, 2017** for the furnishings of forms 1095-B (Section 6055) and 1095-C (Section 6056) to employees.

However, it is important to note that for the IRS *Transmittal of Health Coverage Information Returns*, form 1094-B, and the *Transmittal of Employer-Provided Health Insurance Offer and Coverage Returns*, or form 1094-C, the deadlines remain the same. For employers not filing electronically, the deadline for filing is **February 28th, 2017**. For employers filing electronically, that deadline is **March 31st, 2017**.

Additionally, the Notice provides transitional good-faith relief from the penalties imposed by sections 6721 and 6722 of the Internal Revenue Code for reporting requirements under sections 6055 and 6056. This good-faith transition relief applies to the submission of returns that include incorrect or incomplete information, such as inaccurate taxpayer ID numbers, dates of birth, as well as other required information. Many employers should be familiar with this good-faith transition relief, as the 2015 returns included the same such relief. However, entities that do not make a good-faith effort to comply and file a return by the due date will not be eligible for the transition relief.

As always, TBPG will continue to monitor all updates and keep you informed of any pertinent information. If you have any questions, please contact your TBPG representative.

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