

AFFORDABLE CARE ACT (ACA) EMPLOYER REQUIREMENTS

As the ACA continues down an implementation path there are changes and delays that have taken place. By now you are probably aware of the many facets of the law. As a reminder please note the following two aspects which require employer reporting now or in the near future.

Exchange/Marketplace Notice: **No later than October 1, 2013** all employers subject to the Fair Labor Standards Act must provide every employee (and part time employees) with notice of the exchanges. **Employers covered by the FLSA include those that have at least \$500,000 in annual dollar volume of business, based on their gross receipts from sales over a 12-month period.** This notice must also be provided to all new employees at the time of hiring beginning October 1, 2013. You may use the model notices created by the Department of Labor found at:

<http://www.dol.gov/ebsa/pdf/flsawithplans.pdf>

You can use your own notice as long it covers the same information outlined in the Dept. of Labor version.

W-2 Health Care Value Reporting: January 2014 (for 2013 W-2 Forms and each year thereafter annual reporting is required for the cost of employer-sponsored health coverage. The cost is the total premium, not just the portion the employer pays (if there is an employee contribution). **Employers filing fewer than 250 W-2 Forms are not subject to the requirement until further guidance is issued.**