

# Patient Protection and Affordable Care Act – Essentials for Small & Mid-Size Employers

Version 08-31-2010a

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## **Introduction:**

The Patient Protection and Affordable Care Act (PPACA) passed by Congress and signed by the President may fundamentally change how American healthcare is financed. It is critical that small and mid-size employers understand how the new provisions will affect their employer-sponsored health insurance plans. While most federal and state enabling regulations have yet to be written, this seminar will share the most up-to-date information available.

## **Who Should Attend:**

Business owners, CEOs, CFOs, COOs, HR professionals, CPAs, Insurance Agents and Brokers who are responsible for employee benefits for small and mid-size employers.

## **Purpose:**

The purpose of this seminar is to educate stakeholders of small to mid-size employers on the impact of the new PPACA provisions on employer-sponsored health plans.

## **Objectives:**

At the end of this seminar you will be able to:

- Identify when specific PPACA provisions take effect on employers.
- Describe the impact of major PPACA provisions on small and large employers.
- Identify new PPACA reporting and notification requirements by employers.
- Describe new PPACA penalties on large employers.
- Explain tax law changes in 2011 and beyond impacting small to mid-size businesses.

## **Agenda**

8:00 – 9:00 Registration

9:00 – 9:15 Welcome and Introductions

9:15 – 9:45 Overview of PPACA Provisions Timeline

- 2010, 2011, 2013, 2014

9:45 – 10:45 Impact of Major Provisions of PPACA on small and large employers (2010-11)

- PPACA definition of small and large employer (2014)
- Small business health insurance tax credit (2010)
- Changes to health insurance plans after September 23, 2010
- Grandfathered health plans in NC (2010)
- Non-discrimination rules (2010)
- CLASS Act (2011)
- SIMPLE Cafeteria Plans (2010)
- 2013 – Notify employees of Exchange and subsidy eligibility, FSA limits, Fed Premium tax of \$2 per person.

- 2014 – Free choice vouchers, Exchange plans (Platinum, Gold, Silver, Bronze, and Catastrophic), Private fully insured premiums tax, Wellness rules, Max 90 day wait for coverage, Individual Penalty, Employer Penalties (\$2000 or \$3,000).
- Health Insurance Exchanges (PPACA – American Health Benefit Exchanges)
  - Levels of coverage
  - Premium Credits
  - Cost sharing subsidy

10:45 – 11:00 Break

11:00 – 12:00 New PPACA Reporting and Notification Requirements

- Notice of key plan design changes (2010)
- Value of the health plan on Form W-2 (2010)
- Uniform Explanation of Coverage Document (2012)
- Summary of plan’s Care Management Programs (2012)
- Notice of automatic enrollment (2013)
- Notice of eligibility for Health Insurance Exchange (2013)
- Large employer not offering coverage (2014)
- Large employer offering coverage (2014)
- To qualify for Small Business tax credit (2010)
- Free Choice Vouchers (2014)
- 40% Excise “Cadillac” Tax Reporting (2018)
- Regulatory Questions

12:00 – 12:45 Lunch

12:45 – 1:45 PPACA Penalties on Large Employers

- Potential Tax Penalties – Large Employers
- Large Employers Not Offering Coverage
- Large Employers Offering Coverage
- No Penalty Illustration

1:45 – 2:00 Break

2:00 – 3:00 2011 Tax changes Impacting Businesses.

- 1099s on \$600 or more on goods or services (2011)
- Unearned Income Medicare Contributions 3.8% (2013)
- Medicare payroll (HI) tax 0.9% (2013)
- 40% Excise “Cadillac” Tax (2018)
- 1099-Ks (credit card transactions)
- Bush tax cuts expire (2011)
- Death tax returns (2011)

3:00 – 3:30 Questions and Answers