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CERTIFIED PUBLIC ACCOUNTANTS

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Affordable Care Act Requirement Reporting Deadline Approaching – 10/01/2013

By October 1, 2013 (10/1/13), employers must provide their employees with a notice of health insurance coverage options. The notice requirement applies to employers who are subject to the Fair Labor Standards Act (FLSA). This includes businesses with annual revenues of \$500,000 or more and one or more employees, as well as entities in healthcare, governmental and education industries regardless of size.

The notice must:

- Be provided to current employees before 10/1/2013.
- Be provided to each new employee at the time of hiring (within 14 days of an employee's start date) beginning 10/1/2013.
- Be provided regardless of the employee's enrollment status in any health plan the employer may or may not offer.
- Inform employees of coverage options.
- Provide information regarding the existence of a new health insurance marketplace.
- Provide marketplace contact information and services provided by the marketplace.
- Inform the employee that they may be eligible for a premium tax credit if the employee purchases a qualified health plan through the marketplace, the employee may lose the employer contribution, if there is any, to any health benefit plan offered by the employer and that all or a portion of such contribution may be excludable from income for federal income tax purposes.
- We recommend providing in writing via first class mail.

There are model notices available to help you provide this notice. There is a model for employers who provide health insurance to their employees and another for employer's who do not provide such coverage. The models may be found at the links below:

- **For employers who provide health insurance coverage to their employees:**
 - <http://www.dol.gov/ebsa/FLSAwithplans.doc> (Microsoft Word version)
 - <http://www.dol.gov/ebsa/pdf/FLSAwithplans.pdf> (PDF)
- **For employers who do not provide health insurance coverage to their employees:**
 - <http://www.dol.gov/ebsa/FLSAwithoutplans.doc> (Microsoft Word version)
 - <http://www.dol.gov/ebsa/pdf/FLSAwithoutplans.pdf> (PDF)

For more information, please contact your trusted advisors at Hindsman – Davis, P.C.