Affordable Care Act Information Reporting Requirements Delayed Until 2015

July 10, 2013

The U.S. Treasury Department (?ÃÂ£**Treasury**?ÃÂ¥) announced on July 2, 2013, that the mandatory employer and insurer reporting requirements under Sections 6055 and 6066 of the Internal Revenue Code (?ÃÂ£**Information Reporting**?ÃÂ¥), as enacted by the Patient Protection and Affordable Care Act (?ÃÂ£**PPACA**?ÃÂ¥), will be postponed by one year (?ÃÂ£**Transition Relief**?ÃÂ¥).?Ã¡ Absent the Transition Relief, Information Reporting would have applied to health coverage provided by employers during 2014.?Ã¡ The Transition Relief may be viewed as a welcome development by employers who need additional time to implement appropriate procedures for administering Information Reporting and other PPACA requirements.