HAYNES BOONE

IRS Proposes Revisions to Minimum Essential Coverage Reporting

September 24, 2015

The IRS announced it intends to propose regulations under Internal Revenue Code Section 6055 relating to reporting of minimum essential coverage under the Affordable Care Act. Notice 2015-68, which was released on September 17, 2015, explains that the new rules will cover, among other topics, (1) the use of a truncated taxpayer identification number for reporting the plan sponsor of an insured group health plan and (2) rules for determining how to report coverage for an individual who is covered by multiple plans that provide minimum essential coverage. The Notice also invites comments relating to taxpayer identification number ("***TIN***") solicitation by reporting entities and provides rules under which a reporting entity may be entitled to relief from penalties for failure to report a TIN with respect to 2015 coverage. Notice 2015-68 can be found?Ã¡**here**.