

Learning Objectives

- List the principal healthcare provisions of the PPACA
- Identify the tax credits for which small businesses may be eligible when sponsoring employee health plans
- Recognize the shared responsibility requirements for applicable large employers regarding employee health coverage
- Compute the tax penalties imposed under the PPACA for a large employer's failure to meet the applicable shared responsibility requirements
- Calculate the tax credits designed to help ensure that individuals are able to maintain minimum essential coverage

Topics Covered

Chapter 1 – Overview of PPACA Provisions

- Grandfathered Health Plans
- Losing Grandfathered Status
- Pre-Existing Condition Exclusions Prohibited
- Benefit Limits Prohibited
- Contract Rescission Limited
- Patient Protections
- Requirement to Maintain Minimum Essential Coverage
- Adult Children Coverage

Chapter 2 – Personal Tax Changes

- Tax-Favored Health Plans
- Unreimbursed Medical Expense Deduction Threshold Increased
- Social Security Taxes
- Individual Requirement to Maintain Health Coverage
- Refundable Tax Credits to Assist in Purchase of Qualified Health Plan
- Amount of the Credit
- Benchmark Plan
- Taxpayer's Expected Contribution
- Adjusted Monthly Premium
- Special Rules Applicable to the Tax Credit
- Reconciling Advance Premium Tax Credits

Chapter 3 – Employer Tax Changes

- Form W-2 Reporting of Employer-Sponsored Health Coverage
- Small Employer Health Insurance Premium Credit
- Eligibility Requirements
- Employees of the Employer
- Limitations Affect Health Insurance Premium Credit
- Calculating the Credit
- Large Employer Shared Responsibility Regarding Health Coverage
- Penalty for Non-Compliance
- Large Employer Reporting Requirements
- Large Employer Notification Requirements