



IRS Extends Due Date for Furnishing 2018 Forms 1095-B and 1095-C to Individuals

On November 29, 2018, the Internal Revenue Service (IRS) released IRS Notice 2018-94. The Notice extends the due date for certain 2018 Affordable Care Act information reporting requirements under Sections 6055 and 6056 of the Internal Revenue Code.

Section 6055 requires health insurance issuers, self-insuring employers, government agencies, and other providers of minimum essential coverage to file and furnish annual information returns and statements (i.e., Form 1095-B, called "Health Coverage") regarding coverage provided. Section 6056 requires applicable large employers to file and furnish annual information returns and statements (i.e., Form 1095-C, called "Employer-Provided Health Insurance Offer and Coverage") relating to health insurance, if any, the employer offers to its full-time employees.

Notice 2018-94 extends the due date for furnishing the 2018 Forms 1095-B and 1095-C *to individuals* from January 31, 2019 to March 4, 2019, but encourages employers and other coverage providers to furnish the statements as soon as they are able. Forms 1095-B and 1095-C, as well as Forms 1094-B, "Transmittal of Health Coverage," and 1094-C, "Transmittal of Employer-Provided Health Insurance Offer and Coverage Information Returns," must still be *filed with the IRS* by February 28, 2019 (on paper) and April 1, 2019 (if filled electronically). Notice 2018-94 did not extend these deadlines.

Finally, the Notice found that the ongoing challenges of compliance with Sections 6055 and 6056 still exist. Therefore, it extends transitional relief from Section 6721 and 6722 penalties to 2018 for those reporting entities that can show they made good-faith efforts to comply with the information reporting requirements.

The full text of IRS Notice 2018-94 is available here: www.irs.gov/pub/irs-drop/n-18-94.pdf. If you have questions about the Notice, please contact any member of Significa's Marketing Department.