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Update

Employee Benefits

Update on Health Care Reform - W-2 Reporting Reprieve

Green & Seifter, Attorneys, PLLC

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On October 12th, the IRS issued Notice 2010-69 granting relief to employers from the reporting obligations imposed under new Code Section 6051(a)(14), which requires employers to report the value of employer-sponsored health coverage on each employee's annual W-2 beginning in 2011. Code Section 6051(a)(14) was added as part of the Patient Protection and Affordable Care Act of 2010 enacted March 23, 2010 (commonly referred to as the Health Care Reform Act) and was discussed in detail at the firm's annual Employee Benefits Seminar held on September 22, 2010.

Notice 2010-69 grants employers a one year reprieve from the requirements of Code Section 6051(a)(14) by making its provisions optional for the 2011 tax year. The IRS determined that this relief was appropriate to provide employers with sufficient time to make the necessary changes to their payroll practices to comply with the new reporting requirement.

If you have questions about Notice 2010-69 or the Health Care Reform Act, please contact a member of the Employee Benefits Practice Group at Green & Seifter, Attorneys, PLLC for assistance. Our Employee Benefits Practice Group is uniquely qualified to address your needs, answer your questions, and handle your employee benefits matters. For more information, please call us at **315.422.1391** or visit **our website at www.gslaw.com**

Employee Benefits Attorneys:

Sharon A. McAuliffe

Cecelia R.S. Cannon

Kathleen Faulkham Centolella

Emilee Lawson Hatch

Kim V. Heyman

Julia B. Martin