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BREAKING – TREASURY OFFICIAL ANNOUNCES ANTICIPATED DELAY IN EMPLOYER MANDATE, REPORTING REQUIREMENTS

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From [BenefitsBryanCave.com](#)

See the details in this article [here](#).

A link to the Treasury's website with the release [here](#). **Update 7/3:** A White House [blog post](#) on this topic is also available.

Update: We're still digesting this news, but here's a summary of the Treasury blog post:

- It will be an additional year before employer and insurer reporting under Code Sections 6055 and 6056 is effective (so the first reports will be due in 2015 rather than in 2014)
- Proposed regulations on these reporting requirements are expected this summer
- The IRS encourages voluntary reporting in 2014
- Since enforcement of Employer Shared Responsibility mandate hinges upon these reports, excise taxes under the mandate will not apply in 2014
- Formal guidance on the transition period for this delayed enforcement is expected within a week
- It is not clear whether an employer is required to make efforts toward implementation or do anything else in good faith in order to take advantage of the non-enforcement of excise taxes – hopefully guidance this week will confirm no
- This delay does not affect any other provision of ACA including individual eligibility for premium tax credits

Additional Update 7/3: We also have a client alert with additional detail on the extension available [here](#).

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