

IRS Finalizes 2020 Plan Year ACA Forms

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The IRS recently released Forms 1094 and 1095 (and instructions) for the 2020 plan year. All Applicable Large Employers (ALEs), as determined by the ACA, are required to complete and file Forms 1094-C and 1095-C. Additionally, Forms 1094-B and 1095-B must be completed by self-insured small employers that are not subject to the ACA.

Only minor changes have been made to the forms since last year. The most notable change is that completing the **Plan Start Month** box on Form 1095-C will now be mandatory.

Access the updated forms and instructions using the following links:

- [Form 1094-B Form 1095-B](#) ([B Form Instructions](#))
- [Form 1094-C Form 1095-C](#) ([C Form Instructions](#))

Increased Penalty Amounts for 2020 Plan Year Reporting Failures

The instruction forms (linked above) have been updated to include increased penalty amounts for reporting failures. The IRS has increased the following penalties:

- **Per Return Penalty**— increased from \$270 to \$280.
- **Calendar-year Maximum Penalty**— increased from \$3,339,000 to \$3,392,000.

ACA Reporting Deadlines

FORM 1095-B & 1095-C

Furnished to Individuals:

- March 2, 2021 (extended from January 31, 2020)

Filed with the IRS:

- March 1, 2021 (if filing by paper)
- March 31, 2021 (if filing electronically—required if filing 250+ returns)

FORM 1094-B & 1094-C

Filed with the IRS:

- March 1, 2021 (if filing by paper)
- March 31, 2021 (if filing electronically—required if filing 250+ returns)

If you have any questions or concerns, please contact me at: adillingham@benefitreview.com

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