

Mendel Quoted in Forbes.com Story Titled “The \$83,000 Question: How Much Do Regulations Really Cost Small Businesses?”

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Linda Mendel, of counsel in the Vorys Columbus office, was quoted in a Forbes.com Story Titled “The \$83,000 Question: How Much Do Regulations Really Cost Small Businesses?”

The story states:

“I got in touch with Linda Mendel, a benefits tax attorney with Vorys, Sater, Seymour and Pease in Columbus, Ohio, a hundred miles south of Norwalk. I asked her what new compliance obligations did the Affordable Care Act create for companies with 50 or fewer employees that offer health insurance. Her answer: ‘Not much.’

The insurance company and not the employer, she said, prepares the summary of benefits and coverage for workers. Either the insurer or the employer has to distribute it, but “that should not be a big deal.” (As for the employer proving it, Mendel says that could only occur in a Labor Department audit or if its insurer asks.) The small business health care tax credit, available to companies with fewer than 25 employees and average wages below \$50,000, ‘was complicated for minimal financial benefit — but filing for that is a choice, not a requirement.’ And, she said, if an insurer doesn’t spend as much as anticipated on health care costs and has to issue a refund to policyholders — a new requirement under Obama Care — the employer might have to treat the rebate as taxable income and adjust its records.”

To read the story, visit Forbes.com.