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Client Alert: Reporting and Paying Excise Taxes on Group Health Plan Compliance Failures

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Many mandates imposed on group health plans are part of both the Employee Retirement Income Security Act (ERISA) and the Internal Revenue Code (the Code). ERISA and the Code generally include the same substantive requirements, but result in different liabilities for compliance failures. Under ERISA, a significant potential liability in connection with a compliance failure is that a plan participant may bring suit. Under the Code, the same compliance failure may be subject to an excise tax. Up to now, the excise taxes would have been imposed in connection with an IRS audit.

Click on the link below to download the *Client Alert* which discusses these regulations.