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Health Care Reform Impact on Employers

With the Supreme Court upholding nearly all of the Affordable Care Act (“health care reform”), businesses of all types and sizes must ramp up efforts to ensure they understand the impact of health care reform and develop an appropriate implementation strategy. In addition to the notorious “pay-or-play” penalty of as much as \$2,000 or \$3,000 per affected employee, health care reform has created potential IRS excise taxes for non-compliance, as well as new fees and taxes. In addition to these direct financial costs, health care reform has added new reporting, administrative and governance requirements. Thus, not only are the costs of non-compliance high, but the obligations of compliance are similarly burdensome.

Greenberg Traurig (“GT”) has a dedicated, multidisciplinary health care reform “task force” with deep combined experience in Employee Benefits, ERISA, Health Care, Tax, Corporate & Securities, and Employment to help organizations analyze options, make informed decisions and take effective action. GT’s task force regularly meets with governmental leaders on the impact of health care reform, has input on the regulatory and other agency guidance, and provides training for employers and industry organizations.

GT helps organizations:

- determine whether they are subject to health care reform, particularly in the context of complex common (or overlapping) ownership structures, and changes in structure and/or employee demographics that result from acquisitions, divestitures, restructurings, joint ventures or other transactions;
- understand the legal requirements of health care reform, including
 - mandates to offer health coverage or pay a penalty,
 - the scope and design of such coverage,
 - tax withholding and reporting (and potential excise taxes),
 - ERISA plan documentation, reporting and disclosure requirements, and
 - fiduciary and governance issues;
- know the options they have regarding compliance and the impact these options will have on their business;

- develop a strategic response (e.g., manage workforce, (re)design benefit plans, (re)establish governance practices, training, multi-year compliance and implementation road map);
- ensure ongoing compliance with current and new regulatory requirements;
- conduct compliance reviews and correct compliance defects;
- analyze and minimize exposure in mergers and acquisitions and other transactional matters, and assist with all aspects of post-closing plan and workforce integration; and
- respond to and resolve an audit or investigation by a regulatory agency.

For further information or to schedule a courtesy call for a meeting for your organization, please contact:

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