



*** PLEASE RETURN BY DECEMBER 14, 2016 ***

Health Insurance for Business Owners

Tax law requires S Corporations and LLC's to make adjustments to W-2s and K-1s of owners for health insurance benefits paid by the company. Health insurance benefits include medical and dental insurance premiums and amounts contributed to HSA accounts.

CHANGES RESULTING FROM THE AFFORDABLE CARE ACT (Obamacare):
NO LONGER ALLOWED - an employer is no longer allowed to reimburse an employee for personal health insurance policy premiums. This includes making payments directly to an insurance carrier for policies in the employee's individual or spouse's name. The penalty is \$100 per day per employee.
STILL PERMITTED - an employer can still provide insurance benefits through a company sponsored plan on a pre-tax basis for policies in the company's name.

Please indicate below the owners' name and the amount of health insurance benefits paid by the company during 2016. If the premiums were paid personally, please indicate.

Table with 4 columns: Name, Owner 1, Owner 2, Owner 3. Rows include Medical/dental premiums paid by the company in 2016 and HSA account contributions paid by the company in 2016.

Make copies of this form if additional space is needed

Company Name _____

Date _____

Signature _____

*** PLEASE RETURN BY DECEMBER 14, 2016 ***

Return via Fax 410-838-2859 or via email cathy@bishopandadkins.com