



# Health Care Reform Information For Employers

## **As an Employer, how does federal health care reform affect me?**

- ◆ The Affordable Care Act (ACA) does not require employers to provide health insurance benefits to employees.
- ◆ Larger employers (50 or more **full time equivalent** employees), however, will be responsible for a “shared responsibility payment” beginning in 2015 if these employers do not make “affordable” health insurance with “minimum essential coverage” available to employees. The payment was originally to begin in 2014 and was delayed until 2015. To find out more information about the Shared Responsibility Payment, visit: [www.healthcare.gov](http://www.healthcare.gov).
- ◆ Smaller employers (49 or fewer employees) are not subject to penalties.
- ◆ Employers with fewer than 25 employees, an average wage up to \$50,000, and who pay at least half of the employees’ health insurance premiums may be eligible for a health insurance tax credits. For more information on tax credits, visit [www.irs.gov](http://www.irs.gov).
- ◆ The calculation of **full time equivalent** employees takes into account full time, part time and seasonal employees. For an example of this calculation, visit the Wyoming Department of Insurance website <http://doi.wyo.gov> and click on the “Affordable Care Act” button.
- ◆ Self-insured employer groups are NOT subject to many of the market reforms of the ACA. However, there are requirements of the ACA that do apply to self-insured groups. Self-insuring employers should contact their third party administrator or other advisors for additional information.
- ◆ Self-employed individuals will be able to purchase individual coverage. Visit the Wyoming Insurance Department’s website for information regarding individual options and responsibilities under the ACA.

## **How do I purchase health insurance for my employees?**

- ◆ Employers of any size may purchase insurance through the traditional insurance market by contacting an insurance agent or insurance company.
- ◆ Small employers (1 to 50 employees) have the option to purchase insurance through the federal Small Business Health Options Program (SHOP). Beginning in 2014, you must purchase health insurance through the SHOP marketplace to be eligible for the credit. For further information on the tax credit, visit [www.irs.gov](http://www.irs.gov).
- ◆ The SHOP is a federal marketplace where employers may choose insurance coverage and contribution levels. In 2014, employers will be able to select one insurance plan to offer employees. Beginning in 2015, employees will be able to choose among plans offered on the SHOP marketplace.
- ◆ The market reforms created by the ACA will apply to the market inside and outside the SHOP marketplace.
- ◆ To access the SHOP marketplace, visit [www.healthcare.gov](http://www.healthcare.gov).

## **When do I purchase health insurance for my employees?**

- ◆ The initial open enrollment for small employers begins October 1, 2013. Health insurance coverage will begin January 1, 2014.
- ◆ Thereafter, enrollment is a rolling date throughout the year based on the employer’s plan.

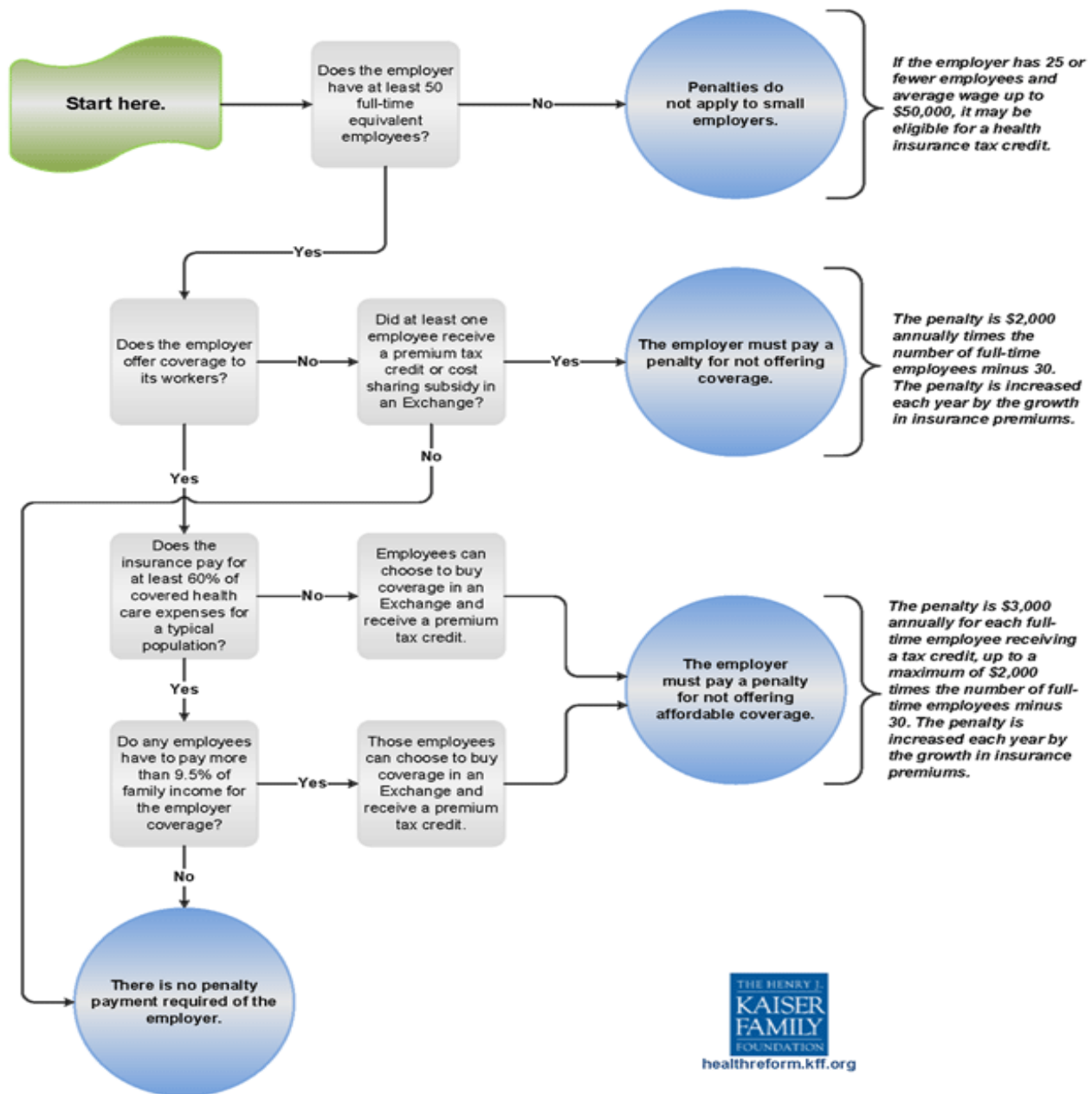
## **Additional Information can be found at:**

- ◆ Wyoming Insurance Department: <http://doi.wyo.gov> or toll free (in-state) (800)-438-5768
- ◆ Access to SHOP, the Individual Health Insurance Marketplace and information on federal healthcare reform: [www.healthcare.gov](http://www.healthcare.gov) This is the only official site for the SHOP Marketplace. Be aware of look-alike websites.
- ◆ Internal Revenue Service: <http://www.irs.gov>
- ◆ The Henry J. Kaiser Family Foundation—general information on health care reform: <http://healthreform.kff.org/>

**Contact the Wyoming Department of Insurance for more information.**

**Email: [wyinsdep@wyo.gov](mailto:wyinsdep@wyo.gov) Phone 800-438-5768 (in state)**

# Penalties for Employers Not Offering Affordable Coverage Under the Affordable Care Act



## STATE OF WYOMING DISCLAIMER:

The Affordable Care Act is a federally-mandated health care and health insurance law. Wyoming citizens and employers are impacted by this law. Wyoming opposed the Affordable Care Act, and joined other states in a lawsuit to have the law overturned. The United States Supreme Court has upheld the law, and the Affordable Care Act will be implemented in Wyoming and across the country.

Because the law impacts Wyoming citizens and employers, the State of Wyoming believes it is our obligation to provide relevant factual information. The information is not intended to provide legal advice and it does not include all details found in the Act. Readers are encouraged to consult specific provisions of the Act and obtain advice from appropriate sources as required.