

HEALTHCARE REFORM

UPDATES FROM WASHINGTON

AT BOND, WE PROMISE TO KEEP OUR CLIENTS EDUCATED WITH THE LATEST INFORMATION REGARDING HEALTHCARE REFORM. SEE THE INFORMATION PROVIDED BELOW REGARDING THE REPEAL OF RECENT HEALTHCARE REFORM PROVISIONS.

HEALTHCARE REFORM PROVISIONS REPEALED

President Barack Obama has signed into law, legislation repealing a health care reform law provision requiring employers to offer low-wage employees company-paid vouchers to buy coverage in state health insurance exchanges. Starting in 2014, employers would have been required, under the provision, to offer vouchers to employees with premium contributions between 8% and 9.8% of their household income and with household incomes up to 400% of the federal poverty level. The company-paid voucher would have been valued at the amount an employer would pay if the employee enrolled in a plan with the largest employer premium contribution. The voucher could then have been used to purchase coverage through an exchange, while keeping the difference in cash if the purchased plan costed less.

Also signed into law, is new legislation that repeals the 1099 reporting provision enacted as a part of the healthcare reform bill. Starting in January of 2012, the provision would have required employers to file a Form 1099 for each vendor from whom they make purchases of \$600 or more.

Bond Financial Network, Inc. will continue to monitor Healthcare Reform and provide additional information as it becomes available. Additional information will be provided by your health insurer.

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you focus on your business.*

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