

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

how the Affordable Care Act, aka ObamaCare, will affect small businesses:

Feb. 22, 2013

Small Businesses and the Affordable Care Act

The [National Association of Enrolled Agents](#) has issued the following statement on how the Affordable Care Act, aka ObamaCare, will affect small businesses:

The Patient Protection and Affordable Care Act is not going to have an immense impact on individual tax returns this year, but what about small businesses? Like so many things, it depends...

To be clear, the Affordable Care Act does not require employers to provide coverage to their employees. However, the federal government, states, insurers, employers and individuals are now required to share the responsibility of improving the availability, quality and affordability of health care in the US. Small business owners will find that the primary deciding factor in the impact of the Affordable Care Act on their businesses is how many people they employ.

Business owners with fewer than 25 full-time equivalent employees who choose to provide insurance qualify for tax credits through the Act – up to 35 percent for employers who pay average annual wages below \$50,000 and contribute 50 percent or more toward employee health insurance premiums. Non-profits meeting these criteria qualify for up to 25 percent in tax credits.

Businesses with 50 or fewer full-time equivalent employees will be able to purchase coverage through competitive marketplaces where employers can find health coverage from a selection of providers. Individual marketplaces

will be available for the self-employed. These marketplaces will open on

Hello. It looks like you're using an ad blocker that may prevent our website from working properly. To receive the best experience possible, please make sure any blockers are switched off and refresh the page.

If you have any questions or need help you can email us

If you find this all a bit confusing, you may want to contact an enrolled agent – they're America's tax experts and many of them specialize in small business taxes. Search the "Find an EA" directory on www.naea.org and select "Small Business" from the "Search by Profession" list. You can also enter a zip code to narrow your search by location.

Benefits • Income Tax • IRS • Legislation • Small Business • State and Local Taxes

CPA Practice Advisor is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

© 2024 Firmworks, LLC. All rights reserved