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Isaac M. O'Bannon • Jun. 13, 2014

Thomson Reuters has released a special report for employers, accounting firms, and other professionals who advise business clients, *Get Ready to Play or Pay: Employer Shared Responsibility Under Health Care Reform*. The report highlights key provisions employers must understand to avoid tax penalties related to the Affordable Care Act.

Beginning in 2015, the Affordable Care Act will subject certain employers to penalties if they fail to offer employer-sponsored health care coverage to full-time employees or if they offer coverage that does not meet “minimum value” standards.

This report provides an overview of employer shared responsibility, decision points, and resources, including tools and learning opportunities available through Thomson Reuters.

“Although shared responsibility does not take effect until next year, action is required now,” said Jeff Knapp, senior editor in the Tax & Accounting business of Thomson Reuters. “Certain steps need to be taken in 2014 for application in 2015, so it is vital that employers coordinate efforts with their IT, finance, tax, legal, HR, payroll, and benefits teams to prepare for the new provisions.”

The special report, which is available for download at no cost, provides Thomson Reuters insights on the Affordable Care Act. Employers should be prepared to:

- Track employees' hours of service.
- Determine whether they are large employers subject to the law.

- Identify which full-time employees can trigger a penalty.

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