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The new health insurance laws still have many individuals and small business owners scratching their heads. In an effort to help those in North Carolina, Tim Robinson, tax director at the CPA Firm of [Hughes Pittman & Gupton, LLP](#), in the Raleigh-Durham area, recently spoke to financial executives on compliance with the Affordable Care Act. He discussed several tax penalties that will affect Triangle businesses with 50 or more full-time equivalent employees.

Specifically, for businesses that offer insurance coverage, a \$3,000 penalty could be assessed for each employee that receives a subsidy through the Insurance Exchange. This will occur if the employee's premium contribution exceeds 9.5 percent of household income or if the employer's policy is inadequate as defined by the ACA. In addition, businesses that do not offer insurance coverage could face a \$2,000 penalty for every employee of the business if any employee receives a subsidy through the Insurance Exchange.

He also shared information regarding a tax credit for businesses with fewer than 25 employees. Eligible companies need to cover 50 percent or more of employee insurance premiums through a group policy or through the Insurance Exchange.

Robinson has more than 30 years of public accounting experience. Prior to joining HPG, he served as the practice leader at Ernst & Young LLP for its Carolinas' Personal

Financial Services practice. Throughout his career, he has served on the senior

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