

Health Care Act - Selected Tax and Other Provisions

Course Description

The *Patient Protection and Affordable Care* and the *Health Care and Education Reconciliation Acts of 2010* represent the most sweeping and controversial public health care program since the creation of Medicare. Overhauling a healthcare industry that accounts for over one sixth of the national economy while adding coverage for 32 million Americans, these Acts make extensive use of the Internal Revenue Code to reform health insurance. In fact, they contain more than \$400 billion in revenue raisers and new taxes. This course overviews these major tax law changes and their affect on individuals, businesses, and healthcare providers.

Completion Deadline & Exam: This course, including the examination, must be completed within one year of the date of purchase. In addition, unless otherwise indicated, no correct or incorrect feedback for any exam question will be provided.

Course Level: Overview. This program is appropriate for professionals at all organizational levels.

CPE Credits: 2 (CPA, EA)

Category: Taxation

Prerequisite: General understanding of federal income taxation.

Advanced Preparation: None

Course Learning Objectives

Lesson 1: 2010 Health Care Act

1. Identify the structural provisions of the Patient Protection and Affordable Care Act (PPAC) as they relate to essential health benefits and levels of coverage and determine how the responsibility requirement to maintain minimum essential coverage under PPAC impacts individuals and who would be exempt from these requirements;
2. Recognize how the provisions of PPAC affect individuals by:
 - a. Citing the difference between the types of premium assistance subsidies and credits available to individuals; and

- b.** Determining the tax consequences of PPAC for individuals as relates to itemized deductions, the hospital insurance tax, withdrawal penalties from HSAs, and loan repayment tax relief for health professionals.
- 3.** Specify how the provisions of PPAC affect businesses by:
 - a.** Citing the requirements of employer mandates and the resulting penalties associated with failure to provide adequate coverage;
 - b.** Identifying the various fees and taxes imposed under PPAC and the credits and subsidies available to help small businesses pay for health insurance; and
 - c.** Recognizing the application of the major provisions of PPAC for affected taxpayers by outlining the implementation timetable.