

**From the Desk of**

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## **IRS Releases Revised Form 720**

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IRS has issued a revised Form 720 and instructions for filing the PCOR fees by July 31, 2014. Filers will enter covered-lives counts and applicable rates (\$1 for plan years ending before Oct. 1, 2013; \$2 for plan years ending on or after Oct. 1, 2013) in Part II of Form 720 (line 133) to calculate the amount owed.

Instructions include a table for use by filers with plans or policies subject to both the \$1 and \$2 applicable rates. Though Form 720 is generally used for quarterly excise taxes, PCOR filers remit that fee annually - by July 31 - and complete only line 133 (unless also submitting excise taxes).

Under the Affordable Care Act, the PCOR fee applies to each plan or policy year that ends after Sept. 30, 2012, and before Oct. 1, 2019.

Link to a copy of Form 720:

<http://www.irs.gov/pub/irs-pdf/f720.pdf>

Link to instructions to Form 720:

<http://www.irs.gov/instructions/i720/ch01.html>