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HCI Mission - Assist Large Employers with ACA Group Health Compliance required by ERISA, IRS and DOL



HCI Compliance Corner

December 2019

Prepare Now for California Health Care Individual Mandate

The mandate, which takes effect on January 1, 2020, requires Californians to have qualifying health insurance coverage throughout the year. Under the new mandate, those who fail to maintain qualifying health insurance coverage could face a financial penalty unless they qualify for an exemption. Generally speaking, a taxpayer who fails to secure coverage will be subject to a penalty of \$695 when they file their 2020 state income tax return in 2021. The penalty for a dependent child is half of what it would be for an adult. The penalty is based on your state income and the number of people in your household. To avoid a penalty, California residents need to have qualifying health insurance for themselves, their spouse or domestic partner, and their dependents for each month beginning on January 1, 2020.

Please Contact the HCI Team for More Information

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