

IAA Legislative Ledger



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Special New Jersey Edition

TWO (2) NEW JERSEY EMPLOYER SPONSORED BENEFIT PLAN INSURANCE MANDATES

(1) Pre-tax Transportation Fringe Benefit

Governor Phil Murphy signed S1567 into law, requiring certain employers to offer a pre-tax transportation fringe benefit to their employees. New Jersey employers of at least 20 employees will be required to offer this benefit to employees who are not currently in a collective bargaining agreement.

Here is how IAA can help you:

Pre-Tax Transportation Benefits: IAA has been administering Pre-Tax Benefits for over 25 years. Employer's located near metropolitan areas with ample public transportation solutions find offering Pre-tax Transportation benefits a big help to employees. So we know how to help by offering employers' with 20 or more employees. IAA is offering a low cost compliance and administrative solution.

(2) Reporting Health Insurance Coverage

Starting with Tax Year 2019, the New Jersey Legislature requires third-party reporting to verify health coverage information provided by individual taxpayers. That means employers must provide New Jersey taxpayers and the State with the same 1094 and 1095 health-care coverage information they sent to the IRS in Tax

Year 2018. Employers will file health coverage forms through New Jersey's system for filing of W-2 forms. Companies must file 2019 coverage information electronically by February 15, 2020 (Federal reporting deadline is March 31st).

Here is how IAA can help you:

Form 1094/1095 Reporting: Reporting to the various government entities on behalf of our clients is regular work for IAA. We can provide NJ employer groups the reporting service required by the state of NJ. You do not need to currently be an IAA client to access this service. However, being a client of IAA gets you discounts for our reporting work.

IAA is the smart choice for cost effective compliance and administrative services. Contact your IAA Client Advocate or Insurance Broker if you would like more information on our reporting or other services.

Enjoy the rest of your day!

Thank you,
Paul Kelly, President