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Affordable Care Act Update: Cadillac Tax Delayed Two More Years

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Rumor has it the newest Congressional budget deal includes a two year delay on the so-called "Cadillac Tax." This tax, originally set to go into effect on January 1, 2018 pursuant to the Affordable Care Act calls for a 40% excise tax on employer provided health coverage when benefits are worth more than \$10,200 (individual) & \$27,500 (family). Needless to say, this tax would have effected a significant number of health plans, includes those offered to union members and employees of Fortune 500 companies. Needless to say, there has been vocal opposition to this tax since it was announced. For now, it appears that Congress has taken this criticism to heart and delayed enforcement of this tax until 2020...just in time for the next president election in 2020.

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