
The 2010 Health Care Reform Law

In March, Congress passed the Patient Protection and Affordable Care Act (PPACA) and the Health Care and Education Reconciliation Act (HCERA). This voluminous law contains many benefits that will help our clients. We hope our clients take advantage of the reforms but also understand the provisions that will raise taxes to pay for the benefits.

Benefits to Pursue

- Small businesses with fewer than 25 full-time employees can take a tax credit of up to 35% of health insurance premiums for employees.
- Beginning in 2011, employees can make contributions to the CLASS Independence Fund to provide long-term care services at home of up to \$75 per day.
- Starting in 2011, you are entitled to a free annual wellness visit and prevention plan to keep you healthy.
- If you spend more than \$2,830 on medications and receive Medicare, the government will send you a \$250 check to help pay for medications above that amount. By 2020, Medicare will pay for all medications.
- Insurance companies can no longer deny coverage to children with pre-existing conditions or, by 2014, impose lifetime or annual limits.
- Insurance plans must allow children to remain on their parent's health insurance policy to age 26.
- Cancer and diabetes screenings for Medicare beneficiaries will become free.

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