

HEALTH NEWS

PCORI FEE INCREASE ANNOUNCED

The applicable dollar amount to determine the fees which help fund the Patient-Centered Outcomes Research Institute (PCORI) will increase from \$2.79 to \$3.00 for plan years ending after September 30, 2022 and before October 1, 2023 according to [IRS Notice 2022-59](#) issued by the Internal Revenue Service (IRS) on November 14, 2022.

Health insurance issuers and self-funded health plans are required to pay PCORI fees for Plan Years ending on or after October 1, 2012 and on or before September 30, 2029. The fee had

originally expired on October 1, 2019 but was extended 10 years by the Further Consolidated Appropriations Act of 2020.

The fee amount is calculated by multiplying the average number of covered lives during the Plan Year by the applicable dollar amount for that Plan Year. Fees for fully insured plans are included in their premium payments. Fees for self-funded plans are reported and paid annually using the IRS Form 720 which is due on July 31st of each year.

<u>Plan Years Ending Between</u>	<u>Applicable Dollar Amount</u>
October 1, 2012 and September 30, 2013	\$1.00
October 1, 2013 and September 30, 2014	\$2.00
October 1, 2014 and September 30, 2015	\$2.08
October 1, 2015 and September 30, 2016	\$2.17
October 1, 2016 and September 30, 2017	\$2.26
October 1, 2017 and September 30, 2018	\$2.39
October 1, 2018 and September 30, 2019	\$2.45
October 1, 2019 and September 30, 2020	\$2.54
October 1, 2020 and September 30, 2021	\$2.66
October 1, 2021 and September 30, 2022	\$2.79
October 1, 2022 and September 30, 2023	\$3.00

If you have any questions, please contact us at 484-530-0692 or email Karen Crossin at karen.crossin@mckeogh.com.

IMPORTANT:

This newsletter is meant to discuss important topics, but is not meant to be an authoritative description of any law.

Legal counsel should be consulted before taking any action in connection with compliance with any law.

The McKeogh Company



200 Barr Harbor Drive, Suite 225
Four Tower Bridge
West Conshohocken, PA 19428

Phone: 484-530-0692
Website: www.mckeogh.com