



## IRS Announces Updated PCORI Fee

*By Emily Tonkovich*

The IRS recently released the adjusted PCORI Fee. The fee is imposed on health insurance companies and sponsors of self-funded health plans to help fund the Patient-Centered Outcomes Research Institute.

The amount for policy/plan years that end on or after October 1, 2015 and before October 1, 2016 is \$2.17 x the average number of covered lives. Payment is due on July 31st of the calendar year following the last day of the policy/plan year. Entities will use IRS Form 720 to report and pay the fee.

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