



Feds to Grab \$130B in Fines from Employers Thanks to Obamacare



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The federal government is set to pick up \$130 billion in penalties over the next decade from companies once Obamacare kicks in, according to estimates provided by the government. Those penalties will land on companies that either don't provide employees health insurance or what the government considers to be "inadequate" health insurance.

Here's how it works. If you're a company with 50 or more full-time employees, and one of your employees is spotted getting a tax credit for coverage in a state-based health insurance exchange, you'll pay \$2,000 per employee past 30. In other words, if just one of your workers receives a tax credit, you'll shell out \$40,000 minimum. The fine maxes out at \$140,000 for a company with 100 employees in 2014.

If any policy offered by the company amounts to more than 9.5% of an employee's income, the company has to pay \$3,000 for that employee.

The goal of all of this is to leverage employers into paying for health insurance. The Associated Press foolishly reports, "Initially there was widespread speculation that many employers would drop coverage and opt to pay the fines instead, but that talk seems to have died down." Instead, employers will likely dump full time employees if they're near that 50-employee bubble.

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