



## Euclid Managers Compliance Resources

October 23, 2023

### 2023-2024 PCORI Fee Released

The Patient-Centered Outcomes Research Institute (PCORI) fee established by the Affordable Care Act helps fund research to evaluate and compare health outcomes, clinical effectiveness, risks, and benefits of medical treatment and services. The fee is currently in place through 2029. In [Notice 2023-70](#), the IRS announced that the PCORI fee for plan years ending between October 1, 2023, and September 30, 2024, is \$3.22. This is an increase from the \$3.00 payment for policy or plan years that ended between October 1, 2022, and September 30, 2023. Employers and plan sponsors with self-funded plans are typically responsible for submitting IRS Form 720 and paying the PCORI fee by July 31 of the calendar year immediately following the last day of the plan year, meaning that payments for plan years that end in 2023 will be due in July of 2024.

PCORI fees for self-funded plans are assessed on all covered lives, not just on employees. Plan sponsors can use one of three methods to calculate the average number of covered lives for the fee: the actual count method, the snapshot method, and the Form 5500 method. The fee for employers with fully insured plans is assessed per employee, as opposed to per covered life. Many fully insured employers do not need to take any action, as the insurer will submit the payment on their behalf. However, remember that fully insured employers with self-funded HRAs must pay the fee for each employee covered under the account.

<b>2023 PCORI Filing Fee Calendar</b>	
<i>Plan or Policy Year</i>	<i>PCORI Filing Fee</i>
February 2022 – January 2023	\$3.00
March 2022 – February 2023	\$3.00
April 2022 – March 2023	\$3.00
May 2022 – April 2023	\$3.00
June 2022 – May 2023	\$3.00
July 2022 – June 2023	\$3.00
August 2022 – July 2023	\$3.00
September 2022 – August 2023	\$3.00
October 2022 – September 2023	\$3.00
November 2022 – October 2023	\$3.22
December 2022 – November 2023	\$3.22
January 2023 – December 2023	\$3.22