

BENEFITSCAPE:

PCORI GUIDE DOWNLOAD:

KEY POINTS FOR COMPLETING IRS FORM 720

Below are listed key points for employers on completing the IRS FORM 720 for PCORI compliance. The sample FORM 720 highlights the referenced lines and fields.

- » The **'Quarter Ending'** date on **PAGE 1** should be June 30, 2024 for ALL employers, regardless of plan year.
- » The **PCORI fee** is reported on **PAGE 2**, Line 133.
- » Be sure to use the **'applicable self-insured health plans'** line for all employers.
- » Complete EITHER:
 - **Line 133(c)** if plan year ended before October 1, 2023; OR
 - **Line 133(d)** if plan year ended between October 1, 2023 and December 31, 2023.
- » Whether you use Line 133(c) or 133(d), be sure to enter the average number of **covered lives, the fee, and the tax** (as indicated by the highlighted column headers).
- » Sign and date where indicated on **PAGE 3**
- » Payment voucher on **PAGE 8** must be included if payment is being made via check or money order (do not include payment voucher if payment is being made via EFTPS <https://www.eftps.gov/eftps/>).
- » Checks should be payable to **'United States Treasury'**.
- » The employer's EIN, **'FORM 720,'** and **'Q2 2024'** should be notated on the check.

PAGE 1

Form 720 (Rev. June 2024) Department of the Treasury Internal Revenue Service	Quarterly Federal Excise Tax Return See the Instructions for Form 720. Go to www.irs.gov/Form720 for instructions and the latest information.	OMB No. 1545-0023																								
Check here if: <input type="checkbox"/> Final return <input type="checkbox"/> Address change	<table border="1"><tr><td>Name</td><td>Quarter ending</td></tr><tr><td>[Redacted]</td><td>June 30, 2024</td></tr><tr><td>Number, street, and room or suite no. (If you have a P.O. box, see the instructions.)</td><td>Employer identification number</td></tr><tr><td>[Redacted]</td><td>[Redacted]</td></tr><tr><td>City or town, state or province, country, and ZIP or foreign postal code</td><td></td></tr><tr><td>[Redacted]</td><td></td></tr></table>	Name	Quarter ending	[Redacted]	June 30, 2024	Number, street, and room or suite no. (If you have a P.O. box, see the instructions.)	Employer identification number	[Redacted]	[Redacted]	City or town, state or province, country, and ZIP or foreign postal code		[Redacted]		FOR IRS USE ONLY <table border="1"><tr><td>T</td><td></td></tr><tr><td>FF</td><td></td></tr><tr><td>FD</td><td></td></tr><tr><td>FP</td><td></td></tr><tr><td>I</td><td></td></tr><tr><td>T</td><td></td></tr></table>	T		FF		FD		FP		I		T	
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Part II		(a) Avg. number of lives covered (see inst.)	(b) Rate for avg. covered life	(c) Fee (see instructions)	Tax	IRS No.
133	Patient-Centered Outcomes Research Fee (see Instructions)					
	Specified health insurance policies					
	(a) With a policy year ending before October 1, 2023		\$3.00			
	(b) With a policy year ending on or after October 1, 2023, and before October 1, 2024		\$3.22			
	(c) With a plan year ending before October 1, 2023		\$3.00			
	(d) With a plan year ending on or after October 1, 2023, and before October 1, 2024		\$3.22			133
41	Sport fishing equipment (other than fishing rods and fishing poles)		10% of sales price			41
110	Fishing rods and fishing poles (limits apply, see instructions)		10% of sales price			110
42	Electric outboard motors		3% of sales price			42
114	Fishing tackle boxes		3% of sales price			114
44	Bows, quivers, broadheads, and points		11% of sales price			44
106	Arrow shafts		\$.62 per shaft			106
140	Indoor tanning services		10% of amount paid			140
64	Inland waterways fuel use tax	Number of gallons	Rate		Tax	64
125	LUST tax on inland waterways fuel use (see instructions)		\$.29			125
51	Section 40 fuels (see instructions)		.001			51
117	Biodiesel sold as but not used as fuel					117
20	Floor stocks tax—Ozone-depleting chemicals. Attach Form 6627.					20
150	Repurchase of corporate stock. Attach Form 7208.					150
142	Sales of designated drugs during statutory periods.					142
2	Total. Add all amounts in Part II				\$	

Form 720 (Rev. 6-2024)

Part III		3	4	5	6	7	8	9	10	11
3	Total tax. Add Part I, line 1, and Part II, line 2									
4	Claims (see instructions; complete Schedule C)									
5	Deposits made for the quarter									
	<input type="checkbox"/> Check here if you used the safe harbor rule to make your deposits.									
6	Overpayment from previous quarters									
7	Enter the amount from Form 720-X included on line 6, if any									
8	Add lines 5 and 6									
9	Add lines 4 and 8									
10	Balance Due. If line 3 is greater than line 9, enter the difference. Pay the full amount with the return. (See instructions.)									
11	Overpayment. If line 9 is greater than line 3, enter the difference. Check if you want the overpayment: <input type="checkbox"/> Applied to your next return, or <input type="checkbox"/> Refunded to you.									
Third Party Designee	Do you want to allow another person to discuss this return with the IRS? (See instructions.)	<input type="checkbox"/> Yes. Complete the following.		<input type="checkbox"/> No						
	Designee's name	Phone no.		Personal identification number (PIN)						
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.									
	Signature	Date		Title						
	Type or print name below signature			Telephone number						

Detach here and mail with your payment and Form 720.

Form 720-V Department of the Treasury Internal Revenue Service	Payment Voucher	OMB No. 1545-0023
Don't staple or attach this voucher to your payment.		2024
1 Enter your employer identification number (EIN). See instructions.	2 Enter the amount of your payment. Make your check or money order payable to "United States Treasury."	Dollars Cents
3 Tax period	4 Enter your business name (individual name if sole proprietor).	
<input type="radio"/> 1st Quarter	Enter your address.	
<input checked="" type="radio"/> 2nd Quarter	Enter your city or town, state or province, country, and ZIP or foreign postal code.	
<input type="radio"/> 3rd Quarter		
<input type="radio"/> 4th Quarter		