

June 25, 2008

HP-1056

Treasury Department Releases New Guidance on Health Savings Accounts

Washington, DC--The Treasury Department and the Internal Revenue Service today released Notice 2008-59, which provides employers and employees with a new set of formal questions and answers on Health Savings Accounts (HSAs).

Since HSAs were created as part of the Medicare Prescription Drug, Improvement, and Modernization Act of 2003, Treasury and the IRS have issued a large number of formal guidance items containing questions and answers on HSAs. Notice 2008-59 contains over 40 new frequently asked questions and answers that cover a wide range of topics, including:

- Who is an Eligible Individual;
- Issues related to High Deductible Health Plans;
- Contributions to HSAs;
- Distributions from HSAs; and
- Establishing an HSA.

A copy of Notice 2008-59 is attached.

- [Notice 2008-59](#)