



HCTT-2015-26: IRS Reminds Taxpayers about the Tax Provisions of the Health Care Law

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IRS Tax Tips

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Issue Number: HCTT-2015-26
Inside This Issue

IRS Reminds Taxpayers about the Tax Provisions of the Health Care Law

With the tax filing deadline approaching the IRS reminds taxpayers that the health care law contains tax provisions that affect 2014 income tax returns. Almost everyone is affected by the individual shared responsibility provision while only people who purchased coverage through the Marketplace are affected by the premium tax credit.

The individual shared responsibility provision of the Affordable Care Act calls for all taxpayers to do at least one of three things:

- Have [qualifying health insurance coverage](#) for each month of the year.
- Have an [exemption](#) from the requirement to have coverage.
- Make an [individual shared responsibility payment](#) when filing federal income tax return.

Most taxpayers are in the first category and they will simply check a box on their return to indicate that everyone listed on the front of the return has qualifying health care coverage for the entire year. The check box is on line 61 of Form 1040, line 38 of Form 1040A and

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[Fact Sheets](#)

[IRS Tax Tips](#)

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[Compliance & Enforcement News](#)

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[Filing Options](#)

[Forms & Pubs](#)

[Frequently Asked Questions](#)

[News](#)

[Taxpayer Advocate](#)

[Where to File](#)

[IRS Social Media](#)

line 11 of form 1040EZ.

Other taxpayers are in one of the other categories, and they will just need to take the appropriate action when filing their tax returns.

Some taxpayers will have to file the new Form 8965 to claim an exemption from the requirement to have health care coverage. Additionally, some taxpayers who enrolled in coverage through the Marketplace may be allowed the premium tax credit and must file the new Form 8962 with their tax return to claim the credit and to reconcile any advance payments made on their behalf in 2014.

Don't Confuse New Forms 8962 and 8965

Depending upon their personal circumstances, taxpayers may not have to use either of these new forms; on the other hand, they may have to use one or both. Taxpayers are encouraged to file these forms [electronically](#) with their tax return.

Individuals use [Form 8962](#), Premium Tax Credit (PTC), only if they purchased health coverage for 2014 through the [health insurance marketplace](#). Use this form to reconcile any advance payments of the premium tax credit and to claim this credit on the 2014 federal income tax return.

Individuals use [Form 8965](#), Health Coverage Exemptions, only if they did not maintain health coverage for the entire year in 2014. This form helps to report or claim a coverage exemption on the 2014 federal income return if anyone on the return is exempt from the requirement to have health coverage.

If you must make a payment, you can use the [worksheets located in the instructions](#) to Form 8965 to figure the shared responsibility payment amount due.

Remember, filing electronically is the easiest way to file a complete and accurate tax return. The software guides taxpayers through the process. Electronic filing options include: [free Volunteer Assistance](#), [IRS Free File](#), [commercial software](#), and [professional assistance](#).

For more information about the Affordable Care Act, visit [IRS.gov/aca](#).

[Back to Top](#)



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