



HCTT-2015-29: Report Changes in Circumstances that could Affect Your 2015 Premium Tax Credit

Internal Revenue Service (IRS) sent this bulletin at 04/29/2015 10:00 AM EDT



IRS Tax Tips

April 28, 2015

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Report Changes in Circumstances that could Affect Your 2015 Premium Tax Credit

If you have enrolled for health coverage through the [Health Insurance Marketplace](#) and receive advance payments of the premium tax credit in 2015, it is important that you [report changes in circumstances](#), such as changes in your income or family size, to your Marketplace.

Advance payments of the [premium tax credit](#) provide financial assistance to help you pay for the insurance you buy through the Marketplace. Having at least some of your credit paid in advance directly to your insurance company will reduce the out-of-pocket cost of the health insurance premiums you'll pay each month.

However, it is important to notify the Marketplace about changes in circumstances to allow the Marketplace to adjust your advance payment amount. This adjustment will decrease the likelihood of a significant difference between your advance credit payments and your actual premium tax credit. Changes in circumstances that you should report to the Marketplace include, but are not limited to:

- An increase or decrease in your income

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- Marriage or divorce
- The birth or adoption of a child
- Starting a job with health insurance
- Gaining or losing your eligibility for other health care coverage
- Changing your residence

For the full list of changes you should report, visit HealthCare.gov/how-do-i-report-life-changes-to-the-marketplace.

If you report changes in your income or family size to the Marketplace when they happen in 2015, the advance payments will more closely match the credit amount on your 2015 federal tax return. This will help you avoid getting a smaller refund than you expected, or even owing money that you did not expect to owe.

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