



IRS Tax Tip 2015-03: Six Tips on Who Should File a 2014 Tax Return

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IRS Tax Tips

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Six Tips on Who Should File a 2014 Tax Return

Most people file their tax return because they have to, but even if you don't, there are times when you should. You may be eligible for a tax refund and not know it. This year, there are a few new rules for some who must file. Here are six tax tips to help you find out if you should file a tax return:

1. General Filing Rules. Whether you need to file a tax return depends on a few factors. In most cases, the amount of your income, your filing status and your age determine if you must file a tax return. For example, if you're single and 28 years old you must file if your income was at least \$10,150. Other rules may apply if you're self-employed or if you're a dependent of another person. There are also other cases when you must file. Go to [IRS.gov/filing](#) to find out if you need to file.

2. New for 2014: Premium Tax Credit. If you bought health insurance through the [Health Insurance Marketplace](#) in 2014, you may be eligible for the new Premium Tax Credit. You will need to file a return to claim the credit. If you purchased coverage from the Marketplace in 2014 and chose to have advance payments of the premium tax credit

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sent directly to your insurer during the year you must file a federal tax return. You will reconcile any advance payments with the allowable Premium Tax Credit. Your Marketplace will provide Form 1095-A, Health Insurance Marketplace Statement, to you by Jan. 31, 2015, containing information that will help you file your tax return.

3. Tax Withheld or Paid. Did your employer withhold federal income tax from your pay? Did you make estimated tax payments? Did you overpay last year and have it applied to this year's tax? If you answered "yes" to any of these questions, you could be due a refund. But you have to file a tax return to get it.

4. Earned Income Tax Credit. Did you work and earn less than \$52,427 last year? You could receive EITC as a tax refund if you qualify with or without a qualifying child. You may be eligible for up to \$6,143. Use the 2014 EITC Assistant tool on IRS.gov to find out if you qualify. If you do, file a tax return to claim it.

5. Additional Child Tax Credit. Do you have at least one child that qualifies for the Child Tax Credit? If you don't get the full credit amount, you may qualify for the Additional Child Tax Credit.

6. American Opportunity Credit. The AOTC is available for four years of post secondary education and can be up to \$2,500 per eligible student. You or your dependent must have been a student enrolled at least half time for at least one academic period. Even if you don't owe any taxes, you still may qualify. However, you must complete [Form 8863](#), Education Credits, and file a return to claim the credit. Use the [Interactive Tax Assistant tool](#) on IRS.gov to see if you can claim the credit. Learn more by visiting the IRS' [Education Credits](#) Web page.

The instructions for Forms [1040](#), [1040A](#) or [1040EZ](#) list income tax filing requirements. You can also use the Interactive Tax Assistant tool on IRS.gov to see if you need to file. The tool is available 24/7 to answer many tax questions.

If you found this Tax Tip helpful, please share it through your social media platforms. A great way to get tax information is to use [IRS Social Media](#). You can also subscribe to [IRS Tax Tips](#) or any of our [e-news subscriptions](#).

Additional IRS Resources:

- [The Premium Tax Credit](#)
- [Form 8962](#), Premium Tax Credit (PTC)
- [Publication 5187](#), Health Care Law: What's New for Individuals and Families
- [Schedule 8812](#) (Form 1040A or 1040), Child Tax Credit
- [Form 8863](#), Education Credits
- [Publication 596](#), Earned Income Credit
- [Publication 972](#), Child Tax Credit
- [Publication 970](#), Tax Benefits for Education

IRS YouTube Videos:

- *Do I Have To File a Tax Return?* – [English](#) | [Spanish](#) | [ASL](#)
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