

Publication 5195

The Premium Tax Credit and Your Tax Return



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If you purchased insurance through the **Health Insurance Marketplace**, you may be eligible to claim the **premium tax credit** when you file your federal income tax return. When purchasing coverage, you had an option to get advance payments of the premium tax credit paid directly to your insurer. If you chose this option, you must file a tax return to reconcile the advance credit payments with the amount of the credit you are allowed to claim on your return. If you did not choose to have advance credit payments made on your behalf, you will get all of the benefit of the credit when you file your tax return. Either

way, you must file a tax return to claim the premium tax credit.

Form 1095-A, Health Insurance Marketplace Statement

For coverage purchased through the Marketplace, you will receive one or more **Forms 1095-A**, *Health Insurance Marketplace Statement*, by the end of January. Form 1095-A provides a summary of coverage purchased through the Marketplace and the total of any advance payments of the premium tax credit made on your behalf. The information on Form 1095-A will help you complete your federal income tax return. If you have questions about your Form 1095-A, contact your Marketplace.

Form 8962, Premium Tax Credit

You must file IRS **Form 8962**, *Premium Tax Credit (PTC)*, with your tax return to claim the credit. You also use the form to reconcile, or compare, your advance credit payments to the amount of the credit you are allowed to claim on your return. If the advance credit payments are more than the allowed credit,

you will have to increase your tax liability by some or all of the excess. This will either increase your balance due or reduce your refund. If the advance credit payments are less than the credit you are allowed, the difference (called the net premium tax credit) will either increase your refund or reduce your balance due.

Reporting the Credit on Your Tax Return

You will file Form 8962 with your tax return and report the net premium tax credit or excess advance credit payments on your Form 1040, Form 1040A, or Form 1040NR. You cannot claim the premium tax credit or reconcile advance credit payments with your premium tax credit on Form 1040EZ.

You can electronically file Form 8962, *Premium Tax Credit (PTC)*, along with your federal income tax return. Filing electronically is the easiest way to file a complete and accurate tax return.

To find out more about the premium tax credit, visit **[IRS.gov/aca](https://www.irs.gov/aca)**.

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