

PLEASE READ COMPLETELY AND CAREFULLY

The provisions of the Affordable Care Act (ACA or ObamaCare) will again affect the preparation of individual income tax returns for 2017. While many taxpayers will notice little or no change, some taxpayers will have new forms added to their income tax returns which may result in additional tax liabilities and/or penalties. The rules for ACA can be extremely complex, even for someone who would otherwise have a very simple income tax return. We have included in our website detailed information about how ACA might affect your individual income tax return. If you and the members of your household were covered for all of 2017 under a “qualified health plan”, as defined by ACA, through employer provided coverage, a government sponsored plan (Medicare, Medicaid, VA, etc.) or other (ex: Retiree coverage) health coverage recognized under ACA, then you will probably have little or nothing additional to do on your tax return.

IF you have any of the following situations in your household and, you are not sure how they might affect your return, then we suggest that you consider making a phone conference appointment with Steve prior to February 16th to discuss your situation. **You should also plan on filing your tax return as early as possible.** If you wait until late March or early April to make an appointment or drop off your info, you may run the risk of having to get an extension.

You are responsible for the provisions of ACA for yourself, your spouse, and **anyone** for whom you **“could”** claim a dependency exemption on your income tax return.

Call us **IF** you are uncertain about:

- 1) You, your spouse or any dependent did not have health coverage at any time in 2017.
- 2) You purchased health coverage through the “Individual Market” or “Health Insurance Exchange”, with or without a discount (subsidy).
- 3) If you are not sure if you had qualified health coverage for all months of 2017.