

THE AFFORDABLE CARE ACT: WHAT IT MEANS FOR YOUR TAXES

HOUSEHOLD INCOME FAMILY SIZE EMPLOYER INSURANCE

RICK & BARBARA



Rick is a fast food shift manager who makes \$35,000 per year. His wife Barbara is a sales clerk at a local store where she makes \$10,000. **Their household income for the year is \$45,000.** They have 3 children who are between the ages of 8-15. Rick, Barbara, and their children do not currently have access to insurance.



\$45,000



NO

POTENTIAL TAX PENALTY

2014

\$285

2015

\$975

2016

\$2,085

JOE



Joe recently took his first job out of college as a graphic designer. **He makes \$41,000 per year.** He is not married and does not have children. Joe currently does not have insurance.



\$41,000



NO

2014

\$310

2015

\$620

2016

\$775

KEVIN & ANGIE



Kevin drives a dump truck and makes \$20,000 per year. His wife Angie is a waitress and makes \$10,000. **Their annual income is \$30,000.** They have one child. Kevin, Angie and their child do not currently have health insurance.



\$30,000



NO

2014

\$238

2015

\$813

2016

\$1,738

SARA & JOSÉ



Sara is a yoga teacher making \$31,000 per year. She lives with her boyfriend José who works at a local sandwich shop while he is in school. **He makes \$12,000 per year.** Neither Sara nor José currently have insurance.



SARA - \$31,000
JOSÉ - \$12,000



NO

2014

SARA - \$210
JOSÉ - \$95

2015

SARA - \$420
JOSÉ - \$325

2016

SARA - \$695
JOSÉ - \$695

JOHN & THERESA



John works in technology at a local company. He earns \$57,000 per year. His wife Theresa is a teacher and earns \$36,000 per year. **Their annual income is \$93,000.** They have 4 children ages 2 to 12. John and Theresa have insurance, but are unable to enroll their children in their plans. The children are currently uninsured.



\$93,000



PARENTS - YES
CHILDREN - NO

FOR NOT COVERING CHILDREN

2014

\$730

2015

\$1,460

2016

\$1,825

WWW.HRBLOCK.COM/ACA-TAX-IMPACT



THE TAX INSTITUTE
AT H&R BLOCK

The information provided herein is only an estimate and does not constitute tax or legal advice or an official calculation of share of the premium payment, and/or tax penalty. This estimate is for informational purposes only.