

TaxWise ACA Worksheet

TIP: Avoid excess shared responsibility payments! Check Form 1040 on every tax return to make sure any SRP amount on Line 61 makes sense.

Page 1 asks questions about the coverage/exemption status of each household member:

Q1 Did anyone in the household purchase Marketplace coverage?

- If yes, Form 8962 will be added and required

Q2 Will anyone in the household claim an exemption?

- If yes, Form 8965 will be added and required

TaxWise ACA Worksheet: PAGE 1

US Affordable Care Act Worksheet 2015

Name: _____ SSN: _____

Did the taxpayer, spouse, or any dependent receive insurance through the Marketplace? See Form 8962 Yes No

Was the taxpayer, spouse, or any dependent granted a Marketplace exemption or do you want to apply for any of the exemptions allowed on Form 8965? Yes No

Check the boxes for each month this person did not have minimum essential coverage and is **NOT** claiming an exemption on Form 8965

Had minimum essential coverage and / or is applying for or was granted an exemption for the entire year

Had minimum essential coverage and / or is applying for or was granted an exemption for part of the year

Did not have minimum essential coverage and is not claiming an exemption for any part of the year

January February March April May June July
 August September October November December

NO Shared Responsibility Payment (i.e., SRP or penalty):
First box is checked if every month has either coverage, exemption, or some combination of the two

- Complete Form 8965 if any month has exemption
- The exemption does NOT have to be for the full-year
- You can mix and match coverage and exemptions, as long as every month is covered and there is no SRP

PARTIAL-YEAR Shared Responsibility Payment:
Second box is checked if at least one month (but not every month) has an SRP

- Complete Form 8965 if an exemption applies for any months
- Check the month boxes to calculate an SRP for those months

FULL-YEAR Shared Responsibility Payment:
Third box is checked if there is an SRP all year

- Check this box only if you are sure no exemption applies
- Do not check month boxes—it will not reduce the SRP calculation

TaxWise ACA Worksheet: PAGE 2, Line 7

Page 2 calculates the shared responsibility payment. Most will autofill but tax preparers need to answer Line 7.

7 Modified AGI for this return _____ 0

Enter the total modified AGI for any dependent included in this return who is required to file a tax return - F3 if zero _____ 0

Household income _____ 0

IMPORTANT! If a dependent has a filing requirement, enter income here before completing Form 8965. If dependent does not have a filing requirement, enter F3.