

MARKETPLACE TAX TOOLS FOR DETERMINING THE LOWEST COST BRONZE PLAN (LCBP) OR THE SECOND LOWEST COST SILVER PLAN (SLCSP) (2-1-2019)

When completing Forms 8962 and 8965 you may need to determine the cost of Marketplace health plans.

You may need to determine the SLCSP in order to complete Form 8962 to properly calculate the Premium Tax Credit (PTC). This will be necessary if the Form 1095-A received from the Marketplace doesn't include information for the SLCSP or the information is suspect.

In order to determine if Marketplace coverage was considered unaffordable, you will need to determine both the LCBP available to the taxpayer and the SLCSP. This is necessary to complete the Marketplace Coverage Affordability Worksheet that is found in TaxSlayer and in the Form 8965 Instruction. **Carefully read the instructions for Lines 1 and 10 of the Worksheet to determine the applicable individuals to include.**

Additional resources can be found in PUB 4012 and the Colorado Tax-Aide website using the Boggart affordability calculator.

For the 2015, 2016, 2017, and 2018 tax years, you will need to use the tax tool calculator located at the Idaho Marketplace (YourHealthIdaho.org).

The Idaho Marketplace tax tool calculator can be found at the YourHealthIdaho.org website using the following link: <https://www.yourhealthidaho.org/health-coverage-tax-tool/>

OR by using the following path: <https://www.yourhealthidaho.org/> / Current Customers / Important Tax Information / Health Coverage Tax Tool

This calculator is for both the LCBP and the SLCSP. The calculator is an Excel spreadsheet that can be open or saved to your computer. It is recommended that the calculator be accessed via the website to assure it is always up-to-date. You will need the necessary software on your computer to open the Excel spreadsheet. Follow the instructions on the calculator and enter the necessary information. The costs will be displayed for each individual entered. If the taxpayer changed location during the year, it will be necessary to determine values at each location for the months at each location. **The age of the individuals is on January 1 of the applicable tax year.**