

MARKETPLACE TAX TOOLS FOR DETERMINING THE LOWEST COST BRONZE PLAN OR THE SECOND LOWEST COST SILVER PLAN (SLCSP)

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 lowest cost Bronze Plan available to the taxpayer and the SLCSP. This is necessary to complete the Marketplace Coverage Affordability Worksheet that is found in TaxWise 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.**

Follow the instructions to complete the selected tool and determine the results. You will need to enter information for each individual as directed by the tool. This will include zip codes and counties, ages of family members, and information concerning coverage for each family member.

For the 2014 tax year, you will need to use the tax tools located at the Federal Marketplace (HealthCare.gov).

The Federal Marketplace tax tools can be found at the HealthCare.gov website using the following link:

<https://www.healthcare.gov/tax-tool/>

For the 2015 tax year, 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/enrollment-resources/tax-information/>

The calculator is opened by selecting the "Second Lowest Cost Silver Calculator" on the right side of the page. This calculator is for both the lowest cost bronze plan 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, 2015.**