

# Affordable Care Act Tax Provisions for Individuals and Families

The Affordable Care Act, or health care law, contains health insurance coverage and financial assistance options for individuals and families. The IRS administers the tax provisions included in the law. Use the *Affordable Care Act and Taxes - At a Glance* charts to better understand the health care law and [how it affects you](#) and [how it affects your tax return](#). See [What's Trending](#) for news on trending topics and answers to questions we are hearing.. [Visit HealthCare.gov](#) for more information on coverage options and financial assistance.

## What do I need to know about the health care law?

The [Individual Shared Responsibility Provision](#) requires you and each member of your family to have qualifying health insurance (called minimum essential coverage), have an exemption, or make a shared responsibility payment when you file your federal income tax return. If you get your insurance coverage through the [Health Insurance Marketplace](#), you may be eligible for a [Premium Tax Credit](#). Filing electronically is the easiest way to file a complete and accurate tax return. Electronic Filing options include [free Volunteer Assistance](#), [IRS Free File](#), [commercial software](#) and [professional assistance](#).

### Coverage

- If you are like most people, you probably already have [qualifying health care coverage](#) and don't need to do anything more than continue your insurance.
- If you don't have or maintain coverage, you will have to get an [exemption](#) or make a payment with your federal income tax return.
- If you don't have coverage, you may be able to get it through the [Health Insurance Marketplace](#). For more information about the marketplace, visit [HealthCare.gov](#).

### Credits

- If you get coverage through the health insurance marketplace you may be eligible for the [Premium Tax Credit](#) (PTC).
- The premium tax credit can be paid in advance to your insurance company or to you when you file your federal income tax return. Find out more about the option to [get it now or get it later](#). For more information, see Publication 5120.
- If you receive advance credit payments, you need to report changes in circumstances that will affect the credit to the [Marketplace](#) as they happen. For more information, see [Publication 5152](#).

### Payments

- If you don't have coverage or qualify for an exemption you may have to make an [Individual Shared Responsibility](#) payment when you file your income tax return.
- For 2014, generally, [the payment amount](#) is the greater of 1% of your household income above your filing threshold or \$95 per adult (\$47.50 per child) limited to a family maximum of \$285.
- You will report your coverage, exemption or payment on your federal income tax return. For more information, see [questions #25 and #26](#).