

Premium Tax Credit, Form 8962

If a taxpayer is MFS and is eligible for relief from the requirement to file MFJ because of spousal abuse or abandonment, this box should be checked.

If MFS but not eligible for relief, he/she is not eligible for a PTC and must repay APTC, subject to the repayment limitation. See Part IV, Allocation Situation 2, of the Form 8962 instructions to determine the amount of APTC the taxpayer must repay.

Form **8962** **Premium Tax Credit (PTC)** OMB No. 1545-0074
 Department of the Treasury Internal Revenue Service **20XX** Attachment Sequence No. **73**
 Name shown on your return Your social security number

You cannot take the PTC if your filing status is married filing separately unless you qualify for an exception (see instructions). If you qualify, check the box

Part I Annual and Monthly Contribution Amount

1	Tax family size. Enter your tax family size (see instructions)	1
2a	Modified AGI. Enter your modified AGI (see instructions)	
b	Enter the total of your dependents' modified AGI (see instructions)	2b
3	Household income. Add the amounts on lines 2a and 2b (see instructions)	3
4	Federal poverty line. Enter the federal poverty line amount from Table 1-1, 1-2, or 1-3 (see instructions). Check the appropriate box for the federal poverty table used. a <input type="checkbox"/> Alaska b <input type="checkbox"/> Hawaii c <input type="checkbox"/> Other 48 states and DC	4
5	Household income as a percentage of federal poverty line (see instructions)	5
6	Did you enter 401% on line 5? (See instructions if you entered less than 100%) <input type="checkbox"/> No. Continue to line 7. <input type="checkbox"/> Yes. You are not eligible to take the PTC. If advance payment of the PTC was made, see the instructions for how to report your excess advance PTC repayment amount.	

The dependents' MAGI should appear on line 2b **ONLY IF the dependents' gross income is above the filing threshold.** See Tab A, Who Must File, Chart B - For Children and Other Dependents.

Note: See the Applicable Figure Table later in this tab.

Reminder - Household income is MAGI of taxpayer (and spouse if filing jointly) plus MAGI of dependents claimed by the taxpayer who are required to file a return because the dependent's gross income is above the tax return filing threshold. MAGI is:

- Adjusted Gross Income (AGI), plus
- Tax-exempt interest, plus
- Social Security income not included in AGI, plus
- Foreign earned income

In the case of a taxpayer who has received, or has been approved to receive, unemployment compensation for any week during calendar year 2021, (i) such a taxpayer is treated as an applicable taxpayer, and (ii) the taxpayer's household income is not taken into account to the extent it exceeds 133% of FPL for a family of the size involved.

The net premium tax credit a taxpayer can claim (the excess of the taxpayer's premium tax credit over APTC) will appear on Form 1040, Schedule 3. This amount will increase taxpayer's refund or reduce the balance due.

24	Total premium tax credit. Enter the amount from line 11(e) or add lines 12(e) through 23(e) and enter the total here	24
25	Advance payment of PTC. Enter the amount from line 11(f) or add lines 12(f) through 23(f) and enter the total here	25
26	Net premium tax credit. If line 24 is greater than line 25, subtract line 25 from line 24. Enter the difference here and on Schedule 3 (Form 1040 or 1040-SR), line 9, or Form 1040-NR, line 65. If line 24 equals line 25, enter -0-. Stop here. If line 25 is greater than line 24, leave this line blank and continue to line 27	26
Part III Repayment of Excess Advance Payment of the Premium Tax Credit		
27	Excess advance payment of PTC. If line 25 is greater than line 24, subtract line 24 from line 25. Enter the difference here	27
28	Repayment limitation (see instructions)	28
29	Excess advance premium tax credit repayment. Enter the smaller of line 27 or line 28 here and on Schedule 2 (Form 1040 or 1040-SR), line 2, or Form 1040-NR, line 44	29

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Note: If a taxpayer must repay APTC or gets additional PTC, remember to adjust the insurance premium deduction on Schedule A if itemizing. Increase the deduction for APTC repayment; decrease the deduction for additional PTC.

The amount of excess APTC (amount by which APTC exceeds the taxpayer's premium tax credit) that needs to be repaid will appear on Form 1040, Schedule 2 line 2.