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(PTC) during the 2015 filing season was challenged by delays in receiving data from some Health Insurance Marketplaces (Exchanges), according to ...

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The Internal Revenue Service's (IRS's) processing of tax returns that reported or claimed Premium Tax Credits (PTC) during the 2015 filing season was challenged by delays in receiving data from some Health Insurance Marketplaces (Exchanges), according to a new report publicly released today by the Treasury Inspector General for Tax Administration (TIGTA).

The Affordable Care Act (ACA) created the refundable PTC to assist eligible taxpayers with paying their health insurance premiums. Individuals may elect to have the PTC paid directly to their health insurance provider as partial payment for their monthly premiums (referred to as the Advance Premium Tax Credit (APTC)) or receive the PTC as a lump sum credit on their annual Federal income tax return. According to the IRS, almost \$11 billion in APTCs was paid to insurers in Fiscal Year 2014.

Beginning in January 2015, individuals who received an APTC are required to reconcile the amount paid on their behalf to the allowable amount of their PTC when they file their Tax Year 2014 return. The objective of TIGTA's review was to provide selected information related to the processing of PTC claims during the 2015 Filing Season.

As of March 26, the IRS had processed nearly 1.4 million tax returns that reported approximately \$4.4 billion in PTCs (which were either received in advance or claimed at the time of filing). Taxpayers claimed more than \$240 million in additional PTCs and reported receiving more than \$572 million in excess APTC payments.

The ACA requires Exchanges to provide the IRS with information regarding

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For example, the IRS did not receive Exchange Periodic Data for approximately 1.7 million (40 percent) of the approximately 4.2 million Federal Exchange enrollment records and did not receive the Exchange Periodic Data from six of the 15 State Exchanges.

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