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percentages under the Affordable Care Act.

**Jason Bramwell** • Aug. 25, 2023



The IRS on Wednesday released an updated applicable percentage table used to determine a person's premium tax credit for 2024.

The Affordable Care Act's premium tax credit was created to help lower- and middle-income Americans pay for health insurance purchased through the healthcare marketplace ([HealthCare.gov](https://www.healthcare.gov)). Health insurance can also be purchased through some state exchanges.

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*.01 Applicable Percentage Table for 2024.* For taxable years beginning in

calendar year 2024, the Applicable Percentage Table for purposes of § 36B(b)(3)(A)

and § 1.36B-3(g) of the Income Tax Regulations is:

Household income percentage of Federal poverty line:	Initial percentage	Final percentage
Less than 150%	0.00%	0.00%
At least 150% but less than 200%	0.00%	2.00%
At least 200% but less than 250%	2.00%	4.00%
At least 250% but less than 300%	4.00%	6.00%
At least 300% but less than 400%	6.00%	8.50%
At least 400% and higher	8.50%	8.50%

Rev. Proc. 2023-29 also provides the indexing adjustment for the required contribution percentage used to determine whether an individual is eligible for affordable employer-sponsored minimum essential coverage under section 36B for plan years beginning in calendar year 2024. According to the IRS, the required contribution percentage is 8.39%, down from [9.12% for 2023](#) and 9.61% for 2022.

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