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# Intuit TurboTax Statement on IRS Draft Instructions for Premium Tax Credit and Health Care Coverage Exemptions

SAN DIEGO--(BUSINESS WIRE)-- The Internal Revenue Service has just released draft instructions for two forms to support taxpayer compliance under the Affordable Care Act. People who enrolled in a discounted health insurance plan through healthcare.gov or their state exchange will use form 8962 to verify they received the correct tax credit amount. Taxpayers who claim an exemption from the individual mandate must file Form 8965.

The following statement can be attributed to David Williams, chief tax officer, Intuit Inc. (Nasdaq:INTU).

“The draft instructions just released by IRS are thorough and, as expected, provide the tax industry guidance to develop software that will simplify Affordable Care Act compliance for millions of Americans.

ACA forms and instructions are extensive, and many will use this to spread fear and uncertainty among the country’s hardest working citizens in an attempt to convince them to part with their hard-earned money and pay someone else to complete these forms for them.

We disagree. At TurboTax, it’s our job to simplify Affordable Care Act paperwork and do the hard work for American taxpayers. The ACA is in our sweet spot. We simplify the complex, translating tax code into easy-to-answer questions that give people the confidence they can navigate the ACA and empower them to make the right choices for themselves and their families. In fact, that’s what TurboTax has been doing for more than 30 years, helping people make sense of complicated federal regulations so they can keep more of their hard earned money.”

**About Intuit Inc.**

Intuit Inc. creates business and financial management solutions that simplify the business of life for small businesses, consumers and accounting professionals.

Its flagship products and services include QuickBooks®, Quicken® and TurboTax®, which make it easier to manage small businesses and payroll processing, personal finance, and tax preparation and filing. Mint.com provides a fresh, easy and intelligent way for people to manage their money, while Demandforce® offers marketing and communication tools for small businesses. ProSeries® and Lacerte® are Intuit's leading tax preparation offerings for professional accountants.

Founded in 1983, Intuit had revenue of $4.2 billion in its fiscal year 2013. The company has approximately 8,000 employees with major offices in the United States, Canada, the United

Kingdom, India and other locations. More information can be found at www.intuit.com.

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