January 15, 2016

Intuit Professional Tax Launches Affordable Care Act Resource Center in the Intuit Tax Pro Center

Prepares Tax Professionals For Second Year of Affordable Care Act Reporting

PLANO, Texas--(BUSINESS WIRE)-- Today Intuit Inc. (Nasdaq: INTU), maker of Intuit Tax Online®, ProSeries® and Lacerte®, announced the launch of the Intuit Affordable Care Act Resource Center to help tax professionals assist their individual and small business clients in understanding the tax and financial implications of the Affordable Care Act. The Intuit ACA Resource Center, a part of the Intuit Tax Pro Center, includes easy-to-use guides and tools designed to make it easy for tax professionals to stay updated on changes in ACA compliance and requirements for reporting client health insurance status.

The Intuit ACA Resource Center guides include expert analysis from Intuit tax professionals, a description on new forms and a list of expected client questions and answers.

“We know that tax professionals get personal fulfillment from helping their clients and their families,” said CeCe Morken, executive vice president and general manager of Intuit Professional Tax Group. “The Intuit ACA Resource Center provides the information tax professionals need to help their clients not only comply with the ACA, but give them support and guidance they need to understand how the ACA financially impacts them. This is just one more way that Intuit helps tax professionals make a difference in their clients’ lives.”

Understanding the Affordable Care Act

Tax year 2015 marks the second year taxpayers are required to report their health insurance status on tax returns, and the first time in which some provisions of the ACA apply to employers. Key changes in 2015 include:

Changes for Individual Taxpayers

- **1095-A Form:** Those who purchased a health insurance plan on healthcare.gov or a state Marketplace will receive Form 1095-A, which confirms coverage, premiums and subsidies received to help pay for health insurance. Intuit’s products make all of the necessary calculations for reconciliation to make tax preparation easy for tax professionals. This form is needed for accurate filing.
- **1095-B and C Form:** This year, people who were insured through their employer, a government program such as Medicaid, or other private insurance, will most likely receive a new tax form – 1095-B or 1095-C – confirming coverage or offer of coverage. While forms may not be provided to taxpayers until March 31st, tax professionals do not need these forms to file 2015 taxes for their clients, if they know their coverage status for the year. To independently corroborate a client’s health coverage, tax

preparers can look at insurance cards, Explanation of Benefits, payroll stubs or W2s.

- **Penalty:** The fee for not having health coverage in 2015 increased to $325 per adult ($162.50 per child) or 2 percent of household income above the filing threshold, whichever is greater. Individuals may be able to claim an exemption.

Intuit's full ACA guide for individual taxpayers can be found here.

Changes for Small Businesses

- **1095-B:** Employers with fewer than 100 employees are not subject to the employer shared-responsibility provision this tax year and will not issue form 1095-B unless they offer employee insurance that is self funded.
- **Small Business Health Options Program:** Small businesses can purchase health insurance for its employees through the Small Business Options Program, or SHOP, through the Marketplace. Employers with fewer than 25 full-time equivalent employees with average annual wages of less than $50,000 may be eligible for the small business health care tax credit. SHOP enrollees will not receive a 1095-A.

Intuit's full ACA guide for small businesses can be found here.

For more timely and valuable articles, resources, and insights that can help you take your practice to the next level, visit the Intuit Tax Pro Center.

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® and TurboTax®, which make it easier to manage small businesses and tax preparation and filing. Mint.com provides a fresh, easy and intelligent way for people to manage their money, while Intuit Tax Online, 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 2015. The company has approximately 7,700 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.

View source version on businesswire.com:
http://www.businesswire.com/news/home/20160115005111/en/

Intuit Inc.
Debra Hammer, 858-215-7568
Debra_hammer@intuit.com

Source: Intuit Inc.