

## S 1005

### Health Coverage Tax Credit Extension Act of 2015

**Congress:** 114 (2015–2017, Ended)

**Chamber:** Senate

**Policy Area:** Taxation

**Introduced:** Apr 16, 2015

**Current Status:** Read twice and referred to the Committee on Finance.

**Latest Action:** Read twice and referred to the Committee on Finance. (Apr 16, 2015)

**Official Text:** <https://www.congress.gov/bill/114th-congress/senate-bill/1005>

## Sponsor

**Name:** Sen. Wyden, Ron [D-OR]

**Party:** Democratic • **State:** OR • **Chamber:** Senate

## Cosponsors

No cosponsors are listed for this bill.

## Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Apr 16, 2015

## Subjects & Policy Tags

### Policy Area:

Taxation

## Related Bills

Bill	Relationship	Last Action
114 HR 1314	Related bill	Nov 2, 2015: Became Public Law No: 114-74.
114 S 1268	Related bill	May 12, 2015: By Senator Hatch from Committee on Finance filed written report. Report No. 114-44.
114 HR 1892	Related bill	May 8, 2015: Placed on the Union Calendar, Calendar No. 76.

## **Health Coverage Tax Credit Extension Act of 2015**

This bill extends the tax credit for health insurance costs of a taxpayer and qualifying family members through 2019. The tax credit for health insurance costs is a refundable tax credit equal to 72.5% of the cost of qualified health coverage paid by an eligible individual [defined as an individual who is receiving a trade adjustment allowance, is eligible for the alternative trade adjustment assistance program, or is over age 55 and receives pension benefits from the Pension Benefit Guaranty Corporation (PBGC)].

The bill requires a taxpayer to make an election to have the tax credit apply for any eligible coverage month during a taxable year. An eligible coverage month is a month in which an eligible individual is covered by qualified health insurance, does not have other specified coverage, and is not imprisoned.

The bill also directs the Departments of the Treasury, Health and Human Services, and Labor and the PBGC to conduct a public outreach, including on the Internet, to inform individuals eligible for the tax credit for health insurance costs on the extension of such credit and the availability of the election to claim such credit retroactively for coverage months beginning after December 31, 2013.

### **Actions Timeline**

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- **Apr 16, 2015:** Introduced in Senate
- **Apr 16, 2015:** Read twice and referred to the Committee on Finance.