

Follow-up on this morning's question about business losses

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To: Loring Starr

Cc: Madison, Cassandra

Hi Loring,

Good to see you and the committee today. Regarding the question of what income and losses are counted and deducted, here is a helpful sheet that we link to from our online Subsidy Estimator:

http://laborcenter.berkeley.edu/pdf/2013/MAGI_summary13.pdf

Also, I thought it might be helpful to see the application. Here is the section of the application that relates to income and deductions:

28. Gross wages/tips (before taxes) \$ _____ Hourly Weekly Every 2 weeks Twice a month Monthly Yearly

29. Average hours worked each week in the past month: _____

30. Do any of these jobs offer health insurance coverage? No Yes. **If yes**, be sure to complete **Appendix C** at the end of this application.

31. **In the past year, did you:** Change jobs Stop working Start working fewer hours None of these

32. **If self-employed, answer the following questions:**

a. What type of work do you do? _____

b. How much net income (profit after business expenses are paid) will you get this month? \$ _____

33. **OTHER INCOME THIS MONTH:** Check all that apply, and give the amount and how often you receive it.
When asked "How often?", indicate whether the amount is received weekly, every two weeks, twice a month, monthly, or yearly.
NOTE: You do not need to tell us about child support, worker compensation, veteran's payments, or Supplemental Security Income (SSI).

<input type="checkbox"/> None		<input type="checkbox"/> Net farming/fishing	\$ _____	How often? _____
<input type="checkbox"/> Alimony received	\$ _____	<input type="checkbox"/> Net rental/royalty	\$ _____	How often? _____
<input type="checkbox"/> Canceled debt	\$ _____	<input type="checkbox"/> Non-taxable SSA	\$ _____	How often? _____
<input type="checkbox"/> Commissions	\$ _____	<input type="checkbox"/> Pensions	\$ _____	How often? _____
<input type="checkbox"/> Court awards	\$ _____	<input type="checkbox"/> Retirement accounts	\$ _____	How often? _____
<input type="checkbox"/> Foreign earned income	\$ _____	<input type="checkbox"/> Scholarships & grants	\$ _____	How often? _____
<input type="checkbox"/> Gambling/prizes/awards	\$ _____	<input type="checkbox"/> Social Security (disability, retirement, and survivor/widow benefit before Medicare deduction)	\$ _____	How often? _____
<input type="checkbox"/> Investment income	\$ _____	<input type="checkbox"/> Tax exempt interest/dividends	\$ _____	How often? _____
<input type="checkbox"/> Jury pay	\$ _____			
<input type="checkbox"/> Unemployment	\$ _____	What state pays your unemployment benefit?	_____	How often? _____

34. **DEDUCTIONS:** Check all that apply, and give the amount and how often you pay it.
If you pay for certain things that can be **deducted on a federal income tax return**, telling us about them could lower your healthcare costs
NOTE: You should not include a cost that you already deducted from your answer to the self-employment net income in question (32.b.).

<input type="checkbox"/> Alimony paid	\$ _____	How often? _____	<input type="checkbox"/> Student loan interest	\$ _____	How often? _____
<input type="checkbox"/> Other deductions	\$ _____	Type(s) _____			How often? _____

35. **YEARLY INCOME:** Complete **ONLY** if your income changes from month to month.

Your total income this calendar year	Your total income next calendar year (if you think it will be different)
\$ _____	\$ _____

Continue with Step 2 if you have additional household members to report. If not, skip ahead to Step 3. ➡

Please let me know if I can help with additional or follow-up questions.

In appreciation,

Sean

Seán Sheehan

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