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IRS Opens 2016 Tax Season

WASHINGTON NEWS

In *IR 2016-05*, the IRS announced that tax season will open on January 19, 2016. Because April 15 is Emancipation Day, taxpayers may file until Monday, April 18. There are two exceptions – taxpayers in Maine and Massachusetts will observe Patriot’s Day on April 18 and may file until April 19.

IRS Commissioner John Koskinen expects this season to flow more smoothly than last year. He encourages taxpayers to use the IRS website. Koskinen stated, “IRS.gov is the best place for taxpayers to go for information about filing their income tax returns this year. Although we will have more people staffing our phone lines this year, we expect those lines to remain busy so we encourage people to visit the web first as the quickest and easiest way to get assistance.”

The IRS expects approximately 80% of all returns to be electronic. Over 70% of taxpayers are likely to receive refunds. The average refund last year was \$2,797.

The Free File program is also expected to be very popular. Over 100 million taxpayers with incomes of \$62,000 or less may use free commercial tax software from the IRS website.

Taxpayers with any amount of income may use the IRS fillable forms. Of course, these require the taxpayers to have a general understanding of the tax system to complete these forms.

If you need a return from a prior year, you should use the “get transcript” tool on IRS.gov. It often will take 10 days for you to receive the transcript by regular mail.

This is the second year for filing under the Affordable Care Act (ACA). Most taxpayers will simply check the box if each family member had qualifying healthcare coverage for the year. There are various exemptions from mandatory ACA coverage. The IRS has an online tool that may be helpful in determining if you qualify for an exemption.



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If you have a healthcare premium tax credit, you will need to file IRS Form 8626 to reconcile the credit amount with your actual qualification number. The Healthcare Marketplace Form 1095-A will be needed to complete IRS Form 8626.

Healthcare providers may send out IRS Form 1095-B or Form 1095-C. A taxpayer may file early if the required healthcare information is available from other sources. You may check the “Questions and Answers” section on www.irs.gov/aca for assistance in completing your tax return medical forms.

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