



TaxNewsFlash

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Final regulations: Personal exemption at zero, implications for health plan premium tax credit

The U.S. Treasury Department and IRS today released for publication in the Federal Register final regulations (T.D. 9912) clarifying that the reduction of the personal exemption to zero does not affect an individual taxpayer's ability to claim a premium tax credit (relating to health insurance under section 36B).

Read the [final regulations](#) [PDF 209 KB]

These regulations finalize regulations that were proposed in May 2020 "with no changes." Read [TaxNewsFlash](#)

The final regulations apply for tax years ending on or after December 31, 2020, but taxpayers may apply these final regulations for tax years to which section 151(d)(5) applies ending before December 31, 2020.

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