



Certified Public Accountants
& Business Advisors

*A Firm That Cares About Its Clients
Large Enough To Know, Small Enough To Care*

Penalty for Failing to Carry Health Insurance

Under Obamacare, there is a penalty, known as the "shared responsibility payment," for not having health insurance coverage. You may be liable for this penalty if you or any of your dependents didn't have health insurance for any month in 2016. The penalty is 2.5 percent of your 2016 household income exceeding the filing threshold or \$695 per adult, whichever is higher, and \$347.50 per uninsured dependent under 18, up to \$2,085 total per family. Depending on your income, you may be eligible for an exemption from the penalty.