

Current Federal Tax Developments

August 28, 2023

Kaplan Financial Education

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Proposed regulations issued for digital asset broker reporting on Form 1099-DA

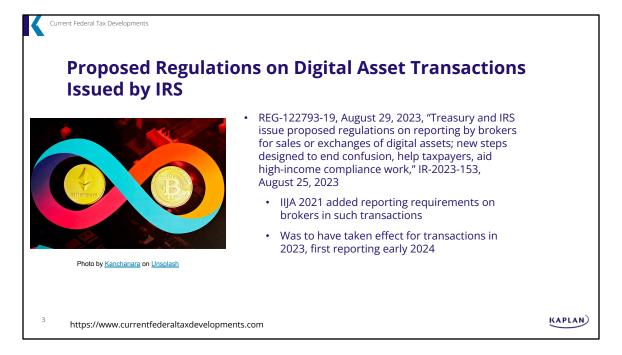
IRS delays requirement for high income employees to make employer plan catch-up contribution to designated Roth accounts until plan years beginning after December 31, 2025

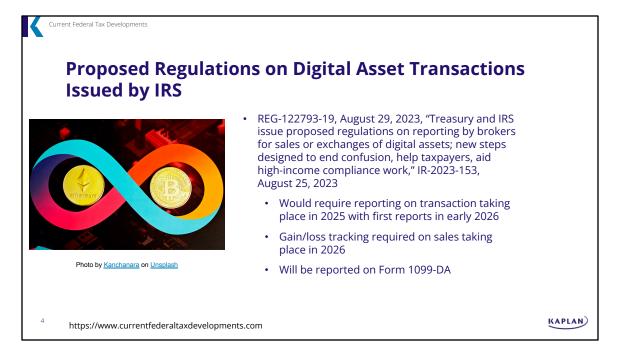
2024 health care premium tax credit percentages published by the IRS

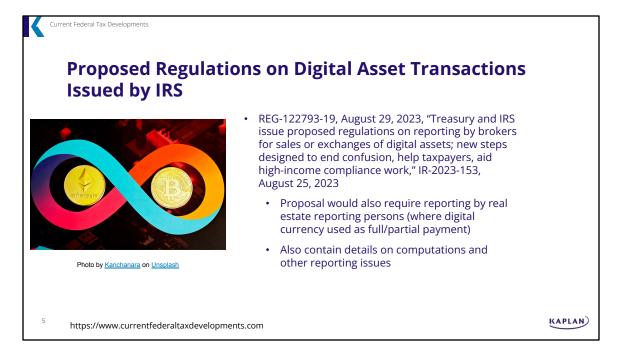


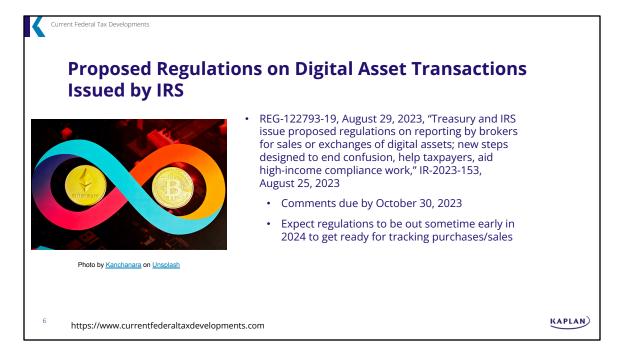
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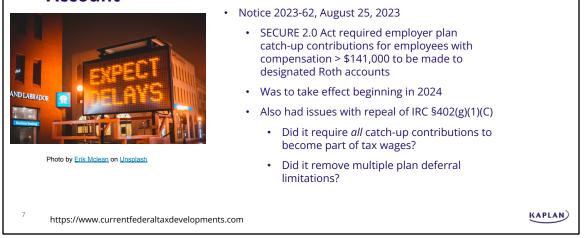






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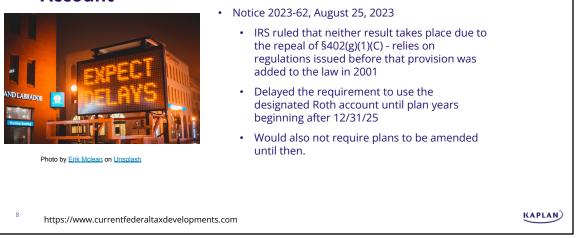
IRS Delays Requirement for High Earners to Place Catch-Up Employer Plan Contributions in Roth Account



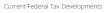
https://www.currentfederaltaxdevelopments.com/blog/2023/8/26/irs-delays-require ments-for-high-earners-catch-up-contributions-to-employer-plans-go-to-designated-r oth-accounts-for-two-years

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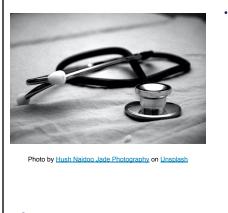
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IRS Updates 2024 ACA Premium Credit Percentages



- Revenue Procedure 2023-29, August 23, 2023
 - Premium tax credit percentages were inflation adjusted under the Affordable Care Act
 - Impacted applicable percentage table and required contribution percentage
 - However, applicable percentage table was set to a more taxpayer friendly, but not inflation adjusted, table to be used through 2025

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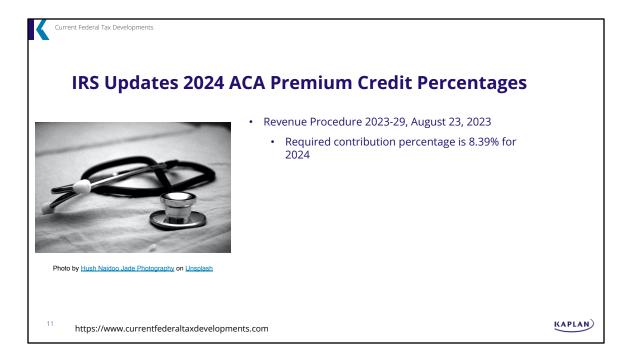
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Applicable Percentage Table Through 2025

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Household income percentage of Federal Poverty Line	Initial Percentage	Final Percentage
Less than 150%	0.00%	0.00%
At least 150% but less than 200%	0.00%	2.00%
At least 200% but less than 250%	2.00%	4.00%
At least 250% but less than 300%	4.00%	6.00%
At least 300% but less than 400%	6.00%	8.50%
At least 400% and higher	8.50%	8.50%
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