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Form **MO-SHC**

Missouri Department of Revenue

2018 Self-Employed Health Insurance Tax Credit

Department Use Only (MM/DD/YY)

18320010001

Social Security Number

Spouse's Social Security Number

Taxpayer Name

Spouse's Name

Qualifications and Instructions

If you are a self-employed individual and were not able to deduct all of your health care premiums from your federal adjusted gross income, you may be eligible for a tax credit equal to the portion of your federal tax liability incurred due to the inclusion of your health care premiums in your federal adjusted gross income. The self-employed health insurance tax credit is refundable.

Calculate your tax credit by using either method below and enter the total on the Miscellaneous Income Tax Credits (**Form MO-TC**). Self-employed individuals with itemized deductions are limited on their federal return because their federal adjusted gross exceeded income the limits established by the Internal Revenue Service should use the Regular Method. If you are filing a combined return, and both spouses were self-employed and paid health insurance premiums, combine the amounts paid by both spouses when calculating your credit.

Short Method

1. Federal taxable income from Federal Form 1040, Line 10 . . . . . 1 .00
2. Amount you paid for health insurance premiums which were included in federal adjusted gross income . . . . . 2 .00
3. Subtract Line 2 from Line 1 . . . . . 3 .00
4. Calculate an adjusted federal tax by comparing the amount on Line 3 with the federal tax tables . . . . . 4 .00
5. Federal tax from your Federal Form 1040, Line 11. . . . . 5 .00
6. Subtract Line 4 from Line 5. This is your self-employed health insurance tax credit. Report on Form MO-TC . . . 6 .00

Regular Method

1. Federal adjusted gross income from Federal Form 1040, Line 7 . . . . . 1 .00
2. The amount you paid for health insurance premiums which were included in your federal adjusted gross income 2 .00
3. Subtract Line 2 from Line 1. This is your revised federal adjusted gross income . . . . . 3 .00
4. Enter your standard or itemized deductions. . . . . 4 .00
5. Subtract Line 4 from Line 3. . . . . 5 .00
6. Calculate an adjusted federal tax by computing the amount on Line 5 with the federal tax tables. Enter the adjusted amount here . . . . . 6 .00
7. If you paid an alternative minimum tax, use the revised federal adjusted gross income from Line 3 on this worksheet to recalculate the tax calculated on Form 6251, and enter the revised amount. . . . . 7 .00
8. Add Lines 6 and 7 . . . . . 8 .00

Regular Method (Continued From Page 1)

9.	If you reduced your tax by any of the credits listed on Federal Schedule 3, use the revised federal adjusted gross income from Line 3 on this worksheet to recalculate each of the credits to which you are eligible, and enter the total of all the credit amounts	9	.00
10.	Subtract Line 9 from Line 8	10	.00
11.	Total from Federal Schedule 4	11	.00
12.	Add Lines 10 and 11. This is your revised federal tax liability.	12	.00
13.	Amount from Federal Form 1040, Line 15	13	.00
14.	Subtract Line 12 from Line 13. This is your self-employed health insurance tax credit. Report on Form MO-TC.	14	.00

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This form, pages one and two of Federal Form 1040, and Federal Schedule C, if applicable, must be attached to the Miscellaneous Income Tax Credits (Form MO-TC) along with your tax return.

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