

Qualified Long-Term Care Tax Info 2023

Individual	Premiums treated as a medical expense for purposes of itemizing medical expenses. Deductible to the extent that total medical expenses exceed 7.5% of AGI, subject to federal age based premium limits. Premiums can be paid pretax through an HSA.
Self-Employed	Generally, can deduct all LTCI premiums paid for employees (no limit). May deduct 100% of premium paid for LTCI for self, spouse and dependents without regard to the 7.5% threshold, but subject to the federal age-based premium limits.
C-Corp	Generally, can deduct all LTCI premiums paid for employees (no limit). There is no requirement that the LTC coverage be provided by the employer on a nondiscriminatory basis. Not subject to age-based limits.
S-Corp Owner/ Partner	Generally, can deduct all LTCI premiums paid for employees (no limit). The entity deducts the full premium paid on behalf of the owner/partner. The premium is included in the owner/partner's income from self-employment and subject to aged-based premium limits.

2023 SSI & Spousal Impoverishment Limits

Community Spouse Resource Allowance (CSRA)	= \$148,620
Maximum Monthly Maintenance Needs Allowance	= \$3,715.50
Home Equity Limits	= \$1,033,000

2023 Medicare

Skilled Nursing Facility coinsurance	= \$200
Part A Deductible	= \$1,600
Part B Deductible	= \$226

2023 Federal Age-Based Limits

Age 40 or under	\$480
Age 41-50	\$890
Age 51-60	\$1,790
Age 61-70	\$4,770
Age 71 and older	\$5,960

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