

Federal enhanced premium tax credits

Congressional reauthorization is needed to keep people covered

Washington
Congressional
District

7

Set to expire at the end of 2025, enhanced premium tax credits are critical to ensuring that Washingtonians in Congressional District 7 have health insurance coverage that is accessible and affordable.



22,500

Number of residents who receive enhanced premium tax credits.



\$1,380

Average annual enhanced premium tax credits received.



\$2,000

Average annual enhanced premium tax credits received by 55- to 64-year-old residents.

If Congress does not reauthorize enhanced premium tax credits before the end of 2025, many Washingtonians will forgo health insurance or purchase less expensive coverage with higher cost sharing.



55%

Percent net premiums will increase for residents who receive enhanced premium tax credits.



Meet Loretta and Oliver (an illustrative example)

Living in Burien (King County), Loretta is 42 years old, and Oliver is 40 years old. Loretta is a community center activities manager and Oliver is sculptor.

Together, they earn \$52,000 a year. Their 19 year old son Ernest lives with them.

\$490

Total annual premiums Loretta and Oliver pays for their insurance coverage **with enhanced premium tax credits.**

\$2,830

Total annual premiums Loretta and Oliver will pay **without enhanced premium tax credits.**

480%

Percent that Loretta and Oliver's annual premiums will **increase** without enhanced premium tax credits.