

Note: The draft you are looking for begins on the next page.

Caution: DRAFT—NOT FOR FILING

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Most forms and publications have a page on IRS.gov: IRS.gov/Form1040 for Form 1040; IRS.gov/Pub501 for Pub. 501; IRS.gov/W4 for Form W-4; and IRS.gov/ScheduleA for Schedule A (Form 1040), for example, and similarly for other forms, pubs, and schedules for Form 1040. When typing in a link, type it into the address bar of your browser, not a Search box on IRS.gov.

If you wish, you can submit comments to the IRS about draft or final forms, instructions, or pubs at IRS.gov/FormsComments. Include "NTF" followed by the form or pub number (for example, "NTF1040", "NTFW4", "NTF501, etc.) in the body of the message to route your message properly. We cannot respond to all comments due to the high volume we receive and may not be able to consider many suggestions until the subsequent revision of the product, but we will review each "NTF" message. If you have comments on reducing paperwork and respondent (filer) burden, with respect to draft or final forms, please respond to the relevant information collection through the Federal Register process; for more info, click here.

7206

Department of the Treasury Internal Revenue Service

Self-Employed Health Insurance Deduction

Attach to Form 1040, 1040-SR, or 1040-NR.

Go to www.irs.gov/Form7206 for instructions and the latest information.

OMB No. 1545-0074

2024

Attachment Sequence No. 206

Name(s) shown on return

Your taxpayer identification number

Note: Use a separate Form 7206 for each trade or business under which an insurance plan is established. 1 Enter the total amount paid in 2024 for health insurance coverage established under your fusiness (or the S corporation in which you were a more than -2% shareholder) for 2024 for you, your spouse, and your dependents. But don't include the following. See instructions • Amounts for any month you were eligible to participate in a leasth plan subsidized by your employer or your spouse's employer or the employer of either your dependent or your child who was under the age of 27 at the end of 2024. • Any amounts paid, not to exceed \$3,000, from retirement plan distributions that were nontaxable because you are a retried public safety officer. See instructions. • Any payments for qualified long-term care insurance (see line 2). 2 For coverage under a qualified long-term care insurance (see line 2). 2 For coverage under a qualified often-term care insurance ontract, enter for each person covered the smaller of (a) or (b). (a) Total payments made for that person during the year. (b) The amount shown below. Use the person's age at the end of the tax year. \$4.710 – if that person is age 40 or younger \$8.80 – if age 41 to 50 \$1.760 – if age 51 to 70 \$5.880 – if age 71 or older Note: The amount of long-term care insurance plan subsidized by your employer or your spouses employer, or the employer of where pulpoyer of the employer of the employe			
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Subtract line 12 from line 10 or 11, whichever applies		than-2% shareholder and in which the insurance plan is established	
14 Self-employed health insurance deduction. Enter the smaller of line 3 or line 13 here and on Schedule 1 (Form 1040), line 17. Don't include this amount when figuring any medical expense deduction on Schedule A (Form 1040)			
Schedule 1 (Form 1040), line 17. Don't include this amount when figuring any medical expense deduction on Schedule A (Form 1040)	13	Subtract line 12 from line 10 or 11, whichever applies	13
deduction on Schedule A (Form 1040)	14		
			14
	* 16		

^{*}If you used either optional method to figure your net earnings from self-employment from any business, don't enter your net profit from the business Instead, enter the amount attributable to that business from Schedule SE (Form 1040), Part I, line 4b.

^{**} Earned income includes net earnings and gains from the sale, transfer, or licensing of property you created. However, it doesn't include capital gain income.