

## **Tax Consequences of Getting Married**

Marriage can have multiple tax implications and changes in your tax situation. Some of those changes are listed below:

### **Change in filing status**

- Your tax status is determined as to your status on the last day of the year. If you were married at anytime before that, you can only choose Married Filing Jointly or Married Filing Separately, Not Single or Head Of Household.
- Most married taxpayers file as Married Filing Jointly because it generally will give them a better result.
- If one of your received earned income credit last year as a single parent, getting married can eliminate that credit if your joint income is greatly increased.
- Filing Married Filing Separately has drawbacks.
  - Rental property losses are not deductible.
  - If you receive Social Security, more of that income may be taxed.
  - The deduction for an IRS contribution is very limited.
  - Taxpayer is not eligible to receive the credits available for children in college
  - Taxpayer is usually not eligible to receive the earned income tax credit, though an exception exists.

### **Name Change**

If you change your name when you are married, you will need to contact the Social Security office to notify them of the changes. If you are married near the end of the year and have not changed your name, you will need to file your tax return with your maiden name, as the IRS uses records from Social Security to cross check Social Security numbers with names. Your social security number will not change.

### **Address Change**

If you moved, and have a different address, you should file Form 8822 with the IRS informing them of the new address.

### **Circumstance Change**

If you purchased health insurance through Healthcare.Gov or your state's Affordable Care Act health insurance marketplace, (in PA Pennie) you could have a change in your premium tax credit. It is imperative that you report your change in marital status and income to avoid any tax issues.

### **Withholding Change**

Your current withholding at your job as a single person is higher than the married rate. You are not required to change your deductions to married. Continuing to be taxed at the single rate will typically help the tax return. The married withholding tables were setup during a time when families had only one wage earner. If both taxpayers are wage earners please seek tax help from a professional to setup the withholding correctly to avoid any surprises at tax time.