



"Can my store get a health care tax credit through SHOP?"

## How to Qualify for SHOP Small Business Health Care Tax Credits



### What is Arkansas SHOP (Small Business Health Options Program)?

- SHOP is a health insurance marketplace available through My Arkansas Insurance.
- It offers tools to help small businesses shop for health insurance.
- It is for businesses with 2 to 50 employees who average 30 hours or more per week.

### How do I qualify for the Small Business Health Care Tax Credit?

- Offer health insurance to your full-time employees through Arkansas SHOP.
- Have fewer than 25 full-time equivalent (FTE) employees.
- Have an average employee salary of \$50,000 per year or less.
- Pay at least 50% (half) of your full-time 'employee only' insurance costs.

### How much is the tax credit?

- Up to 50% of what you pay for your full-time employees' insurance costs.
- Up to 35% for tax-exempt employers.
- The smaller the business, the larger the tax credit.

### How long can my business receive the tax credit?

- It is offered for two taxable years in a row.

### How do I estimate my tax credit?

myARinsurance.com has tools to help estimate the tax credit for your business, or you can work with your agent/broker or CPA/tax advisor.

### WHERE CAN I FIND HELP ENROLLING MY BUSINESS?

- **Agent/Broker** – Contact your agent or broker or find a licensed Exchange Producer at myARinsurance.com
- **Online** – Visit myARinsurance.com
- **By Phone** – Call 844-952-9522, Monday - Friday, 8:00 a.m. - 5:00 p.m., to talk to a trained, local Arkansas SHOP representative

