Part III

Administrative, Procedural, and Miscellaneous

26 CFR 601.602: Tax forms and instructions.
(Also: Part 1, §§ 1, 223.)

Rev. Proc. 2011-32

SECTION 1. PURPOSE

This revenue procedure provides the 2012 inflation adjusted amounts for Health Savings Accounts (HSAs) as determined under § 223 of the Internal Revenue Code.

SECTION 2. 2012 INFLATION ADJUSTED ITEMS

Annual contribution limitation. For calendar year 2012, the annual limitation on deductions under § 223(b)(2)(A) for an individual with self-only coverage under a high deductible health plan is $3,100. For calendar year 2012, the annual limitation on deductions under § 223(b)(2)(B) for an individual with family coverage under a high deductible health plan is $6,250.

High deductible health plan. For calendar year 2012, a “high deductible health plan” is defined under § 223(c)(2)(A) as a health plan with an annual deductible that is

not less than $1,200 (no change from calendar year 2011) for self-only coverage or $2,400 (no change from calendar year 2011) for family coverage, and the annual out-of-pocket expenses (deductibles, co-payments, and other amounts, but not premiums) do not exceed $6,050 for self-only coverage or $12,100 for family coverage.

SECTION 3. EFFECTIVE DATE

This revenue procedure is effective for calendar year 2012.

SECTION 4. DRAFTING INFORMATION

The principal author of this revenue procedure is Bill Ruane of the Office of Associate Chief Counsel (Income Tax & Accounting). For further information regarding § 223 and HSAs, contact Leslie Paul at (202) 622-6080 (not a toll free call). For further information regarding the calculation of the inflation adjustments in this revenue procedure, contact Mr. Ruane at (202) 622-4920 (not a toll free call).