Fw: New IRS Mileage Rates for 2022

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Fri 1/7/2022 2:51 PM

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Please note that the 2022 mileage rate has been increased to 58.5 cents per mile.



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New Mileage Rates for 2022



The IRS announced that the optional mileage allowance for owned or leased autos (including vans, pickups or panel trucks) will be 58.5¢ for business travel beginning January 1, 2022 (up 2.5¢ from 2021).

Employers can use this rate to reimburse employees tax-free under an accountable plan if they supply their own autos for business use. It can also be used to value personal use of certain low-cost employer-provided vehicles.

The rate for using a car in 2022 to get medical care or in connection with a move that qualifies as a moving expense is 18¢ per mile (up 2¢ from 2021).

The rate for driving on behalf of charitable organizations remains unchanged at 14¢ per mile.

Contact us to learn more or schedule a consultation.