

Standard Mileage Rates Starting January 1, 2015

Instead of using the business portion of the actual expenses of operating a vehicle, the IRS permits taxpayers to use a standard mileage rate. IRS has issued new rates that are effective for travel on or after January 1, 2015.

Business rate has been raised up to 57.5 cents per mile for 2015, 56 cents for 2014.

Charitable rate is 14 cents per mile and is set by Congress therefore does not change until Congress makes such a change.

Medical and moving rate is 23 cents per mile for 2015. For 2014 this rate was 23.5 cents per mile.

sepcpa 01/15/15

CIRCULAR 230 DISCLOSURE: Any advice contained in this correspondence (including any attachments unless expressly stated otherwise) is not intended or written to be used, and cannot be used, for purposes of avoiding tax penalties that may be imposed on any taxpayer