



IRS Releases 2018 Standard Mileage Rates

The Internal Revenue Service has updated the Standard Mileage Rates for 2018. The standard mileage rates are optional rates taxpayers can use to calculate the deductible costs of operating their car for either business, medical, moving, or charitable purposes.

Starting on January 1, 2018, the standard mileage rates are as follows:

- 54.5 cents per mile for business miles driven (up 1 cent from 2017)
- 18 cents per mile for medical or moving purposes (up 1 cent from 2017)
- 14 cents per mile driven in service of charitable organizations (remains the same)

According to the IRS, the standard mileage rates for business are calculated from a study conducted annually on the fixed and variable costs of operating a vehicle, such as oil prices, insurance rates, and maintenance costs.

Employers should inform any employees who use their personal motor vehicle for business of the new rates, and make sure any deductions made since January 1 comply. If you have any additional questions regarding the standard mileage rate, feel free to [contact us](#).

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