

e-Alert

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IRS Raises Standard Mileage Rate Effective July 1, 2022

Background

Employers often pay the Internal Revenue Service (IRS) a standard mileage rate to employees who use their own vehicles for business-related matters. The IRS typically updates the standard mileage amount each calendar year, however, due to soaring fuel costs, there is a mid-year change.

Summary

For the final **6 months of 2022**, the standard mileage rate for business travel will be 62.5 cents per mile, up 4 cents from the rate effective at the start of 2022. The new rate for deductible medical or moving expenses (available for active-duty members of the military) will be 22 cents for the remainder of 2022, up 4 cents from the rate effective at the start of 2022. These new rates become effective July 1, 2022.

Employer Next Steps

- Employers should consider this increase when processing employee expenses.
- If you are a Full-Service or Virtual HR client and would like our assistance updating

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