



PIECES OF THE PUZZLE

December 2016

STANDARD MILEAGE RATES FOR 2017

Optional standard mileage rates for use of a vehicle will change a little for 2017, the IRS announced in December 2016, with both the business rate and the medical and moving rates going down (Notice 2016-169). Taxpayers can use the optional standard mileage rates to calculate the deductible costs of operating an automobile.

For business use of a car, van, pick-up truck, or panel truck, the 2017 rate will be a maximum of 53.5 cents per mile. Driving for medical or moving purposes may be deducted at 17 cents per mile.

The rate for service to a charitable organization is unchanged, set by the statute (Sec. 170(i)) at 14 cents a mile.

Source: American Institute of CPAs

**Howard &
Company**

CERTIFIED PUBLIC ACCOUNTANTS, P.A.

4745 Sutton Park Court, Ste 102
Jacksonville, Florida 32224
Phone: (904) 421-0690
Fax: (904) 421-0691
www.howard-cpa.com