

Standard Mileage Rate Increase for 2011

Cross References

- Announcement 2011-40

The IRS has revised the standard mileage rates for deductible transportation expenses paid or incurred for business, medical, or moving expense purposes on or after July 1, 2011. The rates also apply to mileage allowances paid to an employee on or after July 1, 2011 for transportation expenses paid or incurred by the employee on or after July 1, 2011.

Rates for 2011. The standard mileage rates for 2011 are as follows.

	<i>Before 7/1/11</i>	<i>After 6/30/11</i>
Business	51.0¢	55.5¢
Medical and moving	19.0¢	23.5¢

Charitable standard mileage rate. The mileage rate that applies to the deduction for charitable contributions remains at 14¢ per mile for the entire year.