

## Standard Mileage Rates

The Internal Revenue Service has updated the **2012** standard mileage rates for business, charitable, medical and moving purposes.

For **2012** the rates are:

Business miles	55.5 cents per mile
Medical & Moving miles	23.5 cents per mile
Charitable miles	14 cents per mile

For **July 1<sup>st</sup> through December 31<sup>st</sup> 2011** the rates are:

Business miles	55.5 cents per mile
Medical & Moving miles	23.5 cents per mile
Charitable miles	14 cents per mile

For **January 1<sup>st</sup> through June 30th 2011** the rates were:

Business miles	51 cents per mile
Medical & Moving miles	19 cents per mile
Charitable miles	14 cents per mile

If you have questions about automobile expenses such as actual expense deduction vs. standard mileage deduction, leased vehicles or what qualifies for the section 179 deduction, please contact our office at 952-646-9282.