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## IRS Increases Mileage Rate for Remainder of 2022

1 message

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Fri, Jul 1, 2022 at 9:54 AM

**To:** Local Recording Secretaries, Financial Secretaries, Recording-Financial Secretaries, Presidents, Trustees  
General Chairmen, General Secretary-Treasurers, Assistant General Chairmen, Vice General Chairmen, General Committee Trustees, Local Chairmen  
Grand Executive Council, Grand Lodge Representatives, Grand Board of Trustees

**Date:** July 1, 2022

**Re:** IRS Mileage Rate Increase for Remainder of 2022

The Internal Revenue Service announced an increase in the optional standard mileage rate for the final 6 months of 2022. **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 the year. 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.**

In recognition of recent gasoline price increases, the IRS made this special adjustment for the final months of 2022. The IRS normally updates the mileage rates once a year in the fall for the next calendar year. "The IRS is adjusting the standard mileage rates to better reflect the recent increase in fuel prices," said IRS Commissioner Chuck Rettig. "We are aware a number of unusual factors have come into play involving fuel costs, and we are taking this special step to help taxpayers, businesses and others who use this rate."

While fuel costs are a significant factor in the mileage figure, other items enter into the calculation of mileage rates, such as depreciation and insurance and other fixed and variable costs. The optional business standard mileage rate is used to compute the deductible costs of operating an automobile for business use in lieu of tracking actual costs. This rate is also used as a benchmark by the federal government and many businesses to reimburse their employees for mileage.

Taxpayers always have the option of calculating the actual costs of using their vehicle rather than using the standard mileage rates.

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