



### IRS Announces 2011 Standard Mileage Rates

DECEMBER 2010

The IRS has released the 2011 optional standard mileage rates to be used by taxpayers to compute deductible costs of operating an automobile for business, medical, moving and charitable purposes. These rates are effective January 1, 2011.

#### Business Mileage Rate

The standard mileage rate for business mileage will be 51 cents per mile, an increase of 1 cent per mile from 2010.

#### Medical and Moving Mileage Rate

The standard mileage rate for medical and moving expenses has been increased to 19 cents per mile from 16.5 cents per mile in 2010.

#### Charitable Mileage Rate

The standard mileage rate for charitable purposes remains at 14 cents.

The use of these optional mileage rates are subject to specific rules issued by the IRS which are beyond the scope of this Alert. Please call your W&G advisor at 732-846-3000 if you have any questions regarding the new mileage rates.

*Any U.S. tax advice contained in this communication is not intended or written to be used, and cannot be used, for the purpose of avoiding tax penalties that may be imposed on the taxpayer.*

**Wilkin &  
Guttenplan, P.C.**

Certified Public Accountants  
and Consultants

1200 Tices Lane  
East Brunswick, NJ 08816

T 732.846.3000  
F 732.846.0618

[www.wgcpas.com](http://www.wgcpas.com)

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