

# VEHICLE EXPENSE WORKSHEET

FOR STANDARD  
MILEAGE RATE USERS

## **Understanding the Rules for Auto Expenses**

If you use your vehicle for business purposes, you may deduct expenses by using either the ACTUAL or STANDARD MILEAGE RATE. Regardless of which method you choose, you must keep records to show when you started using the vehicle for business, as well as costs and mileage. Your mileage log should include dates, where you went, the business purpose, and miles driven. Be sure to retain any receipts for tolls and parking, as well. If you are self-employed and have a home office, you are allowed to include mileage from your home for any business purpose. If you do not have a home office, mileage to your first business stop from home and from your last stop to home must be excluded. These are considered commuting miles and are not deductible.

The STANDARD MILEAGE RATE method requires less paperwork and is easier to use. If you choose to use this method, it must be done in the first year your vehicle is placed into service. Please complete this form in its entirety, if you plan to use the STANDARD MILEAGE RATE.

## Vehicle Information

If you used more than one vehicle, you will need to complete a separate worksheet for each vehicle.

Year \_\_\_\_\_ Make \_\_\_\_\_ Model \_\_\_\_\_

Date Vehicle Was Purchased: \_\_\_\_\_

Total Purchase Price of Vehicle: \$ \_\_\_\_\_

Were you reimbursed for any travel expenses, including mileage? Yes  No

(If you answer "Yes" to this question, you must exclude any mileage/expenses that were reimbursed)

Do you have another vehicle available for personal use? Yes  No

Do you have a mileage log? Yes  No

(If you answer "No" to this question, you cannot deduct any business use mileage on your tax return)

Briefly describe how this vehicle was used for business purposes:

## Mileage Information

Odometer Reading on January 1: \_\_\_\_\_

Odometer Reading on December 31: \_\_\_\_\_

Personal Miles: \_\_\_\_\_

Commuting Miles: \_\_\_\_\_

Business Miles\*: \_\_\_\_\_

\*To calculate business miles, subtract January 1 odometer, personal, and commuting miles from December 31 odometer reading.

## Other Expenses

### Auto Loan Interest

You may deduct the interest you paid on your vehicle's loan to the extent it was used for business. For example, if you paid \$3,000 in interest and the vehicle business use was 20%, you would receive an additional \$600 deduction in addition to your mileage rate.

Loan Interest Amount \$ \_\_\_\_\_ x Business Use Percentage \_\_\_\_\_ = \$ \_\_\_\_\_ Deduction

### Vehicle Registration Tax

If you pay self-employment taxes, you can reduce them by deducting the tax portion of your auto registration.

Tax Amount: \$ \_\_\_\_\_

### Parking & Toll Fees

You may deduct any parking fees or tolls paid while the vehicle was being used for business.

Tolls Paid: \$ \_\_\_\_\_

Parking Fees: \$ \_\_\_\_\_