

Increased Standard Mileage Rate for 2019

The IRS announced that they are increasing the standard mileage rate from \$0.545 per mile in 2018 to \$0.58 per mile for 2019.

For anyone who is self-employed or who puts un-reimbursed business miles on a personal vehicle on behalf of their employer this increased mileage rate will have a huge impact on lowering your taxable income.

The new rate takes effect January 1, 2019.