



TAX UPDATE

IRS ANNOUNCES 2018 STANDARD MILEAGE RATES

The Internal Revenue Service has announced the standard mileage rates for 2018. The rate will be **54.5 cents per mile** for all business miles driven after **December 31, 2017**. This is an increase from the 53.5 cent rate that was in effect for 2017. The standard mileage rate for medical and moving expenses has been increased to 18 cents per mile from 17 cents per mile. The standard mileage rate for charitable purposes, however, remains unchanged at 14 cents per mile.

IRS CIRCULAR 230 DISCLOSURE

Pursuant to the Treasury Regulations, any tax advice contained in this communication (including any attachments) is not intended or written to be used, and it cannot be used by any taxpayer, for the purpose of avoiding penalties that may be imposed on the taxpayer.

Questions?

If you have any questions regarding this Update, please contact Chuck Marston, Rich Pacella, Danelle Stewart, or Tyler Feith at (724) 934-0344 or email at cmarston@srsnodgrass.com, rpacella@srsnodgrass.com, dstewart@srsnodgrass.com, or tfeith@srsnodgrass.com.