

# Vehicle Travel & Meals

## Vehicle # 1

Year, Make & Model		<b>Actual Expenses</b> if using standard mileage, you do not need to calculate actual expenses.	
Date Placed in Service			
Odometer Start			Gas/Fuel
Odometer End			Repairs/Maintenance
Total Miles			Insurance
Total Business Miles			Lease Payments
Interest			Other

## Vehicle # 2

Year, Make & Model		<b>Actual Expenses</b> if using standard mileage, you do not need to calculate actual expenses.	
Date Placed in Service			
Odometer Start			Gas/Fuel
Odometer End			Repairs/Maintenance
Total Miles			Insurance
Total Business Miles			Lease Payments
Interest			Other

## Vehicle # 3

Year, Make & Model		<b>Actual Expenses</b> if using standard mileage, you do not need to calculate actual expenses.	
Date Placed in Service			
Odometer Start			Gas/Fuel
Odometer End			Repairs/Maintenance
Total Miles			Insurance
Total Business Miles			Lease Payments
Interest			Other

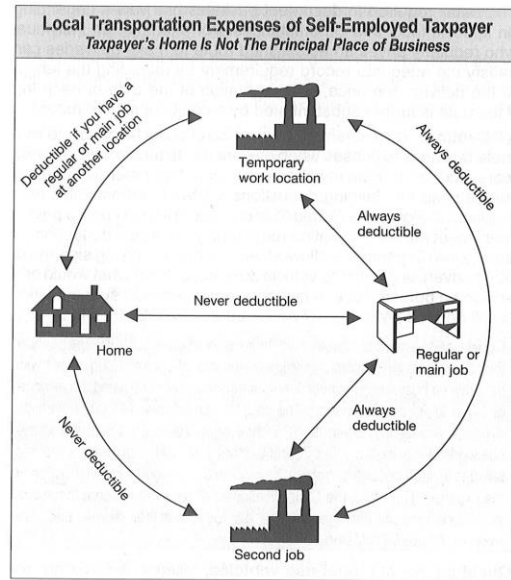
## Travel Expenses

Airfare, Train		Meals	
Car Rental & Gas		Tips	
Parking, Tolls		Phone, Fax, Internet	
Taxi, Bus, Shuttles		Number of Nights	
Lodging		Other	

# Vehicle Travel & Meals

## Vehicle:

- If you use your car for business purposes, you can deduct expenses. You can use either the standard mileage rate or actual expenses.
- **2020 Standard Mileage Rate is 57.5 Cents/mile**  
You can also include interest paid, parking fees and tolls in addition to the standard mileage rate.
- Actual vehicle expenses include: depreciation, lease payments, gas, insurance, repairs, oil, garage rent, tires, tolls & parking fees, etc.
- If you use your vehicle for both business and personal, you must divide your expenses between the usages, based on the miles driven for each purpose.
- To take a deduction you need beginning and ending odometer (total mileage for the year) with a written mileage log that includes dates, places and **purpose** of the travel.



## SAMPLE MILEAGE LOG - This is what IRS wants to see

Date	Place / Reason	Start	Stop	Miles
1/1/2020	Office - Bank - Office	22,971	22,974	3
1/5/2020	Office - Post office - Office	22,974	22,976	2

## Travel:

- Transportation and lodging expenses while away from home on business is a 100% deduction.
- Meals alone while away from home on business is a 50% deduction.
- Keep record of who, what, when & why. Extravagant or lavish expenditure do not count.
- The taxpayer must show that the main purpose of the event was business, engage in business with a person or persons during a meal and have more than a general expectation of receiving income or some other specific business benefit in the future.

## Meals:

- Meals with employees or customers and business is discussed before, during or after qualifies for a 50% deduction. Meals with employees or customers without business discussed is a 0% deduction.
- A meal with a customer during business travel and no business is discussed, the customer's meal is 0% and the taxpayer's meal a 50% deduction.
- An employer's cost of dinner for employees working overtime or ordered in for staff meetings are also limited to 50%. However, promotional events, employee holiday parties and company summer picnics are 100% deductible.
- Transportation to and from the restaurant for a business meal is considered a deductible travel expense.
- Entertainment is no longer deductible.