

Sent on behalf of Regina Beatty.

All,

MILEAGE REIMBURSEMENT RATE

The 2024 standard mileage rates have been published by the Internal Revenue Service (IRS). The standard mileage rate employees may receive as non-taxable reimbursements, for miles driven on behalf of their employers, has increased to **.67 cents per mile effective January 1, 2024**. Pace University's policy for mileage reimbursement follows Federal guidelines, therefore, in the event the IRS announces standard rate changes throughout the calendar year, our policy, website, and T&E systems will reflect said changes.

These rates apply to electric and hybrid-electric automobiles, as well as gasoline and diesel-powered vehicles.

Reimbursements to employees for business use of personal automobiles from January 1, 2023, through December 31, 2023, remain at 65.5 cents per mile.

Please contact me at rbeatty@pace.edu or x2855 if you have any questions.

Thank you.