




To: Vice Chancellors for Administration and Finance
 From: Lisa A. Calise ^{DS}
 Date: December 15, 2023
 Re: New Standard Mileage Rate for Personal Autos – Effective 1/1/2024

Pursuant to Board of Trustee Policy T92-031 (Appendix B), I am hereby notifying you of the new Standard Mileage Rate increase effective January 1, 2024. Under this policy, the University Treasurer shall set rates at the levels established by the Internal Revenue Service (IRS).

The Internal Revenue Service issued Notice 2024-08 on December 14th, outlining the increase for 2024 in the allowable standard mileage rate for employees who use their vehicles for University business from 65.5 cents to 67 cents per mile (up 1.5 cents from 2023). In addition, when computing deductible mileage for medical and military moving expense, the rate decreased 1 cent from 22 cents in 2023 to 21 cents per mile for 2024. The rate associated with miles driven in service of charitable organizations remains at 14 cents (permanently set by statute at 14 cents). These changes are effective January 1, 2024.

The University must take the appropriate steps to ensure compliance immediately.

Thank you for your attention to this matter. Please contact Kathy O’Neil (Assistant Treasurer), at (774) 528-0200 if you have any questions.

Mileage Rate Changes

Purpose	Rates 2023	Rates 2024
Business	65.5	67
Medical/Moving	22	21
Charitable	14	14