



TaxNewsFlash

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Notice 2024-8: Standard mileage rates for 2024

The IRS today issued an advance version of Notice 2024-8 providing the standard mileage rates for taxpayers to use in computing the deductible costs of operating an automobile for business, charitable, medical, or moving purposes in 2024.

[Notice 2024-8](#) [PDF 80 KB] provides that beginning January 1, 2024, the standard mileage rates for the use of a car (also vans, pickups or panel trucks) will be:

- 67 cents per mile for business miles driven (up from 65.5 cents per mile for 2023)
- 21 cents per mile driven for medical or moving purposes for qualified active-duty members of the Armed Forces (down from 22 cents per mile for 2023) (the deduction for moving expenses has been suspended for taxpayers other than active-duty members of the U.S. Armed Forces)
- 14 cents per mile driven in service of charitable organizations (no change from 2023)

In addition to providing the standard mileage rates, Notice 2024-8 provides the amount taxpayers must use in calculating reductions to basis for depreciation taken under the business standard mileage rate, and the maximum standard automobile cost that may be used in computing the allowance under a fixed and variable rate (FAVR) plan.

For an automobile the taxpayer owns and uses for business purposes, 30 cents of the 67 cents per mile rate in 2024 is attributable to depreciation expense (up from 28 cents per mile for 2023).

Read a related IRS release—[IR-2023-239](#) (December 14, 2023)

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