

**Business use of Vehicle:**      Tax Year \_\_\_\_\_

# Advisor Tax Services

Name \_\_\_\_\_ Signature \_\_\_\_\_ Date \_\_\_\_\_

There are 2 methods that can be used to deduct expenses related to business use of a vehicle, standard mileage (56¢/mile in 2013) or actual expenses. Regardless of the method used, you must keep track of and report total miles driven (for all purposes) and business miles driven. Unless the vehicle is owned and used 100% by a business, IRS requires that you have a written logbook or record of business use. Be aware that commuting expenses or mileage are not deductible. If you use an office in your home as your principle place of business, you may be able to deduct vehicle expenses incurred in driving from your home to other work locations. For a more detailed explanation of how to determine commuting and business mileage, see Chapter 4 of IRS Pub. 463: <http://www.irs.gov/pub/irs-pdf/p463.pdf> and the chart on page 14.

For each vehicle used, provide the following information for the year. If you wish to use the standard mileage method, you only need to provide the first 7 items.

	Vehicle #1	Vehicle #2	Vehicle #3
Vehicle Description	_____	_____	_____
Date first used	_____	_____	_____
Total miles driven	_____	_____	_____
Business miles driven	_____	_____	_____
Loan interest (if any)	_____	_____	_____
Parking fees (if any)	_____	_____	_____
Tolls (if any)	_____	_____	_____
<u>Actual expenses:</u>			
Lease cost (if any)	_____	_____	_____
Gas/Oil	_____	_____	_____
Repairs/Maintenance	_____	_____	_____
Insurance	_____	_____	_____
Registration/Title	_____	_____	_____
Other _____	_____	_____	_____

If you acquired a new vehicle this year, provide a copy of the purchase or lease receipt and:

Model & Year \_\_\_\_\_ Purchase date \_\_\_\_\_ Price \_\_\_\_\_ Trade-in value \_\_\_\_\_