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From: Dave Kaufmann <dkaufmann@kaufmann-cpa.com>
Subject: Tax & Finance Newsletter -- IRS Mileage Allowance
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IRS MILEAGE ALLOWANCE

If you deduct business travel in 2008, I recommend that you record your odometer reading on June 30th.

The IRS just announced that the standard mileage rates will increase to \$.585 per mile for business and \$.27 for medical travel on July 1. This change is due to pressure put on the IRS due to the increased cost of gas. For the first half of 2008 the rate is \$.505 per mile for business and \$.19 for medical travel.

This is unusual since the IRS usually issues one rate for the entire year.

Dave

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