

MEMORANDUM

TO: Deans, Vice-Presidents, Directors, and Business Officers
FROM: Diana L. Blaney, Assistant Vice President, University Controller
dblaney@nova.edu
DATE: 12/20/24
RE: Increase in Mileage Rate – Effective 01/01/2025

The IRS announced on 12/19/2024 an increase in the standard mileage rate for business miles driven (use of a car, van, pick-up, or panel truck). Effective 01/01/2025, the rate increased to 70.0 cents per mile driven – up from 67.0 cents per mile.

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

Concur has been updated to reflect this change. Business miles driven prior to 01/01/2025 will be reimbursed at the previous rate.

Please share this announcement with others that may need this information.

Thank you.

Diana