

## **IRS Raises Standard Mileage Rate for Second Half of 2022 – Did You Know?**

In recognition of the recent rise in gas prices, the IRS has announced an increase to the optional standard mileage rate for the second half of 2022.

For January 1 through June 30 of this year, the rate is set at 58.5 cents per mile.

The rate will then rise to 62.5 cents per mile for the period from July 1 through December 31.

\*\*Note that the standard rate of 14 cents per mile for eligible charitable activities will not change.