

**EMPLOYER PROVIDED AUTOMOBILE
FRINGE BENEFIT CALCULATION
2018**

TO BE COMPLETED BY EMPLOYEE

Employee Name _____
 Description of Vehicle _____
 Dates Available for Use During 2018 _____

Business mileage _____ (A)
 Commuting mileage _____ (B)
 Other personal mileage _____ (C)
 Total mileage _____ (D)

	<u>Yes</u>	<u>No</u>
I have <u>written</u> documentation to support the above mileage figures.	_____	_____
Was the vehicle available for personal use during off-duty hours?	_____	_____
Do you have another vehicle available for personal use?	_____	_____
Was the vehicle available for commuting?	_____	_____
Are you an officer or 1% or more owner of the employer?	_____	_____
Average daily round trip commuting distance _____	_____	_____

NOTICE: The Company has chosen not to withhold from employee paychecks income taxes payable on the value of the personal use of Company automobiles during 2018. Since personal use increases taxable income, affected employees may wish to submit to the Company a new form W-4 to adjust the amount withheld from paychecks for income taxes. This could help you avoid penalties, as well as additional taxes, at the end of the year. Social Security taxes and Medicare will be withheld where applicable.

I have adequate records or sufficient corroborative evidence to support the above data.

Signed _____
 Date _____

TO BE COMPLETED BY EMPLOYER

Company name _____
 Fair market value of vehicle _____
 Annual lease value per table _____ (1)
 Nonbusiness mileage (B) _____ + (C) _____ = _____ (2)
 Percent of personal use (2) _____ / (D) _____ = _____ (3)
 Total days available for use during the calendar year _____ (4)
 Proration of availability (4) _____ / 365 = _____ (5)
 Lease value (1) _____ x (3) _____ x (5) _____ = _____ (6)
 Fuel cost* (if paid by employer) (2) _____ x \$0.055 = \$ _____ (7)
 Reimbursement to employer by employee _____ (8)
 Income to employee (6) _____ + (7) _____ - (8) _____ = \$ _____

*NOTE: Actual fuel cost may be used in lieu of the 5.5 cents per mile standard rate.