

Hello to All Our Small Business Clients,

We hope your summer is going well and 2022 is successful for all of you! We all know we are facing many challenges this year, with one major challenge being trying to cope with high fuel prices.

On June 9 in IRS Announcement 2022-13, the IRS announced a Mid-Year 2022 Mileage Rate Change. Effective July 1, 2022, the Business Mileage Rate will increase to 62.5 cents per mile and the Medical/Moving Rate will increase to 18 cents per mile.

Enjoy the rest of your summer and do not hesitate to reach out to us with any questions.

Sincerely,

Lawrence, Nelson & Associates, Ltd.