



Division of Finance

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To: Stevens Community  
 From: Sharon Carney, Manager of Tax Accounting and Reporting  
 Subject: Mileage Reimbursement Rate Changes  
 Date: January 3, 2024

We would like to inform you that changes were made to the Standard Mileage Reimbursement Rates for business travel occurring on or after January 1, 2024.

In compliance with the Stevens Institute of Technology Business and Travel Expense Policy, there are maximum reimbursement rates that the University will pay for the business use of a personal vehicle. The rates depend on the travel date, purpose, and funding source. Rates set by the IRS (Internal Revenue Service) and those approved by the GSA (U.S. General Services Administration) for federally funded programs are sometimes different.

The following rates are pre-populated in Concur for 2024 for all Stevens' employees. For non-employee reimbursements, please utilize these when completing a TABER (Travel and Expense Reimbursement) form for travel **occurring on or after** January 1, 2024:

**Institutional Funds – IRS Standard Mileage Rates:**

	Travel prior to 1/1/24	Travel on or after 1/1/24
Business Purpose:	Rate per mile driven	Rate per mile driven
Moving/relocation purposes	<b>22.0 cents</b>	<b>21.0 cents</b>
Business miles driven (car, van, pickup, panel truck, motorcycle)	<b>65.5 cents</b>	<b>67.0 cents</b>

**Federal Funds – GSA Privately Owned Vehicle (POV) Mileage Reimbursement Rates:**

	Travel prior to 1/1/24	Travel on or after 1/1/24
Business Purpose:	Rate per mile driven	Rate per mile driven
Moving/relocation purposes	<b>22.0 cents</b>	<b>21.0 cents</b>
Business miles driven (car, van, pickup, panel truck)	<b>65.5 cents</b>	<b>67.0 cents</b>
Business miles driven (motorcycle)	<b>63.5 cents</b>	<b>65.0 cents</b>

Thank you.