



Division of Finance

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To: All KFS Users  
 From: Sharon Carney, Manager of Tax Accounting and Reporting  
 Subject: Mileage Reimbursement Rate Changes for 2025  
 Date: January 3, 2025

**We want to inform you that changes have been made to the Standard Mileage Reimbursement Rates for business travel occurring on or after January 1, 2025.**

In compliance with the Stevens Institute of Technology Business and Travel Expense Policy, the University will pay maximum reimbursement rates for the business use of a personal vehicle. The rates depend on the date and purpose of the travel, and the source of the funding. Rates set by the IRS (Internal Revenue Service) and those approved by the GSA (U.S. General Services Administration) for federally funded programs are not always the same.

The following rates are pre-populated in Concur for 2025 for all Stevens' employees. For non-employee reimbursements, please utilize these rates when completing a TABER (Travel and Expense Reimbursement) form for travel **occurring on or after** January 1, 2025:

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

	Travel prior to 1/1/25	Travel on or after 1/1/25
Business Purpose:	Rate per mile driven	Rate per mile driven
Moving/relocation purposes	\$0.21 cents	\$0.21 cents
Business miles driven (car, van, pickup, panel truck, motorcycle)	\$0.67 cents	\$0.70 cents

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

	Travel prior to 1/1/25	Travel on or after 1/1/25
Business Purpose:	Rate per mile driven	Rate per mile driven
Moving/relocation purposes	\$0.21 cents	\$0.21 cents
Business miles driven (car, van, pickup, panel truck)	\$0.67 cents	\$0.70 cents
Business miles driven (motorcycle)	\$0.65 cents	\$0.68 cents

If you have any questions or need any additional information, please contact Sharon Carney at [scarney@stevens.edu](mailto:scarney@stevens.edu) or 201-216-3465.

Thank you.