

Mileage Reimbursement Rate Effective January 1, 2012:

The University of Missouri follows the State of Missouri's practice of reimbursement for business transportation expenses at a mileage rate that is three cents less than the IRS standard mileage rate. The IRS rate is based on an annual study of the fixed and variable costs of operating an automobile.

On December 9, 2011, the IRS announced that, for 2012, the standard mileage rates for business miles driven will be 55.5 cents per mile. This rate is unchanged from the mid-year adjustment that became effective on July 1, 2011 due to rising gasoline prices earlier in 2011.

In accordance with the University's reimbursement at a mileage rate three cents less than the IRS rate, the University's mileage reimbursement rate for business miles driven in 2012 will remain at 52.5 cents per mile.

In addition, the IRS announced a new rate for moving expenses of 23 cents per mile effective January 1, 2012, a slight decrease of 0.5 cents from the 23.5 cent rate in effect for the last six months of 2011. Effective January 1, 2012, the University will reimburse at a rate of 20 cents per mile driven for moving purposes, three cents less than the IRS rate of 23 cents per mile.