

Rowan University

Statement of Employer Provided Vehicle (Payroll Services Policy Fringe Benefits)

Employer provided vehicles are a fringe benefit and under Federal Tax Laws “*Personal Use*” of these vehicles is considered taxable wages. “*Personal Use*” is any driving for purposes other than those of the employer’s business and includes:

- Vacation Travel.
- Driving in the course of conducting personal business.
- Travel between the employees’ residence and the place of employment.

A standard mileage record tax form (below) is used to determine the personal portion of University automobile usage and to calculate the attendant taxable wages.

Employee Statement of Employer Provided Vehicle

November 1, 20_____ through October 31, 20_____

Vehicle ID	Personal Miles	+	Business Miles	=	Total Miles
_____	_____		_____		_____

Certification

I understand that the following information is requested by the University to substantiate the usage of my University assigned courtesy car in order to comply with IRS record keeping regulations and that the University assumes I have adequate records for sufficient written evidence to support my vehicle usage. The University has selected the *cents per mile method* to determine the amount of income that will be subject to reporting and taxation. Failure to report this information may lead to the full lease value being taxed as personal income.

Employee Signature	Date	Social Security Number	Rowan ID
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Employee Name (Typed or Printed)

This form must be returned to the payroll Services Office by November 10 of each calendar year.