

## Fringe Benefit Compensation Value for Employer-provided Auto

Covered Period: \_\_\_\_\_ to \_\_\_\_\_

Company: \_\_\_\_\_

Employee: \_\_\_\_\_

Auto Description: \_\_\_\_\_ Date Acquired: \_\_\_\_\_

### Annual Lease Value Method

- |      |  |                      |  |
|------|--|----------------------|--|
| (1)  | *FAIR MARKET VALUE OF Automobile: As of date the vehicle is made available to employee   | _____                |  |
| (2)  | Annual lease value – per table attached  | _____                |  |
| (3)  | Personal – non-business miles driven (including commuting miles)   | _____                |  |
| (4)  | Total miles driven during year   | _____                |  |
| (5)  | Personal use percentage (3) ÷ (4)  | _____                |  |
| (6)  | (2) x (5)  | _____                |  |
| (7)  | Number of days vehicle was available for employee’s use (full year enter 365)<br>Note: If vehicle is available for the employee’s use for less than 30 days, multiply the number of days available by 4 and enter here but do not enter more than 30 | _____                |  |
| (8)  | (7) ÷ 365  | _____                |  |
| (9)  | (6) x (8)  | _____                |  |
| (10) | Does employer provide fuel for the automobile? If no, enter -0-. If yes, enter personal miles from (3)   | _____ x .055 = _____ |  |
| (11) | Automobile fringe benefit to be included in employee’s W-2 (9) + (10)  | =====                |  |

\* For purchased autos, use purchase price, including sales tax, title charges and other acquisition costs.

For leased autos, use manufacturers suggested retail price x 92%.

Use the same fair market value for the next 3 succeeding years. Re-value after each 4-year period.

## Annual Lease Value Table

<u>Automobile Fair Market Value</u>	<u>Annual Lease Value</u>
\$ 0 to 999	\$ 600
1,000 to 1,999	850
2,000 to 2,999	1,100
3,000 to 3,999	1,350
4,000 to 4,999	1,600
5,000 to 5,999	1,850
6,000 to 6,999	2,100
7,000 to 7,999	2,350
8,000 to 8,999	2,600
9,000 to 9,999	2,850
10,000 to 10,999	3,100
11,000 to 11,999	3,350
12,000 to 12,999	3,600
13,000 to 13,999	3,850
14,000 to 14,999	4,100
15,000 to 15,999	4,350
16,000 to 16,999	4,600
17,000 to 17,999	4,850
18,000 to 18,999	5,100
19,000 to 19,999	5,350
20,000 to 20,999	5,600
21,000 to 21,999	5,850
22,000 to 22,999	6,100
23,000 to 23,999	6,350
24,000 to 24,999	6,600
25,000 to 25,999	6,850
26,000 to 27,999	7,250
28,000 to 29,999	7,750
30,000 to 31,999	8,250
32,000 to 33,999	8,750
34,000 to 35,999	9,250
36,000 to 37,999	9,750
38,000 to 39,999	10,250
40,000 to 41,999	10,750
42,000 to 43,999	11,250
44,000 to 45,999	11,750
46,000 to 47,999	12,250
48,000 to 49,999	12,750
50,000 to 51,999	13,250
52,000 to 53,999	13,750
54,000 to 55,999	14,250
56,000 to 57,999	14,750
58,000 to 59,999	15,250

For automobiles with fair market value greater than \$59,999,  
the annual lease value is:  $(0.25 \times \text{fair market value}) + \$500$ .