II

117TH CONGRESS
2D SESSION

S. 4691

To amend the Internal Revenue Code of 1986 to equalize the charitable mileage rate with the business travel rate.

IN THE SENATE OF THE UNITED STATES

AUGUST 1, 2022

Ms. KLOBUCHAR (for herself and Ms. SMITH) introduced the following bill; which was read twice and referred to the Committee on Finance

A BILL

To amend the Internal Revenue Code of 1986 to equalize the charitable mileage rate with the business travel rate.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the ''Volunteer Driver Tax Parity Act of 2022''.

SEC. 2. INCREASE IN CHARITABLE MILEAGE RATE.

(a) IN GENERAL.—Section 170(i) of the Internal Revenue Code of 1986 is amended to read as follows:

''(i) STANDARD MILEAGE RATE FOR USE OF PASSENGER AUTOMOBILE.—

"(1) IN GENERAL.—For purposes of computing the deduction under this section for use of a passenger automobile, the standard mileage rate shall be—

"(A) during any taxable year beginning after December 31, 2021, and before January 1, 2024, the standard mileage rate with respect to use of a passenger automobile for purposes of determining the deduction allowable under sections 162 and 212, and

"(B) during any taxable year beginning after December 31, 2023, 24 cents per mile.

"(2) INFLATION ADJUSTMENT.—In the case of any taxable year beginning in a calendar year after 2024, the 24 cents amount in paragraph (1)(B)(ii) shall be increased by an amount equal to—

"(A) 24 cents, multiplied by

"(B) the cost-of-living adjustment determined under section 1(f)(3) for the calendar year in which the taxable year begins, determined by substituting 'calendar year 2023' for 'calendar year 2016' in subparagraph (A)(ii) thereof.

Any increase determined under the preceding sentence which is not a multiple of 1 cent shall be rounded to the nearest multiple of 1 cent.''.

(b) EFFECTIVE DATE.—The amendment made by this section shall apply to taxable years beginning after December 31, 2021.

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