



A PARTNERSHIP OF PROFESSIONAL ASSOCIATIONS
ATTORNEYS AT LAW

MEMORANDUM

TO: Board of Trustees

FROM: Bonni S. Jensen
Fund Legal Counsel

DATE: February 2021

SUBJECT: IRS Mileage Rate for 2021

This is to inform you that the Internal Revenue Service ("IRS") released its updated Standard Mileage Rate for 2021. The new rate is 56 cents per mile for miles driven after January 1, 2021. This is down 1.5 cent from last year.

As you know from previous years, the mileage rate can fluctuate within the same year. We will do our best to keep you and the administrator informed. You can find the current rate at the link below.

<https://www.irs.gov/newsroom/irs-issues-standard-mileage-rates-for-2021>.

If you have any questions, please do not hesitate to contact us.

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Enclosure
E-Copy: Administrator

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