

BUSINESS-OWNED AUTOMOBILES/TRUCKS

Each year it is necessary to compute the personal use portion of business-owned vehicles to correctly issue W-2's to employees.

If your business owns vehicles which are driven by employees, please fill in the form below for each situation and send the form to us immediately. It will be necessary to make this calculation before your W-2's are prepared.

BUSINESS NAME _____

EMPLOYEE NAME _____

EMPLOYEE YEAR-TO-DATE FICA WAGES _____

EMPLOYEE YEAR-TO-DATE GROSS WAGES _____

VEHICLE MODEL _____

VEHICLE YEAR _____

ORIGINAL COST OF THE VEHICLE \$ _____

DATE OF PURCHASE _____

YEAR VEHICLE MADE AVAILABLE TO THE EMPLOYEE MONTH _____ YEAR _____

TOTAL MILES DRIVEN DURING 2020 _____

BUSINESS USE MILES _____

PERSONAL MILES (INCLUDING COMMUTING), _____

IS THIS VEHICLE USED FOR COMMUTING? YES _____ NO _____

IF YES, THE DAILY ROUND-TRIP COMMUTING MILES _____

IS THE VEHICLE AVAILABLE FOR PERSONAL USE OFF-DUTY HOURS? YES _____ NO _____

DOES A SUFFICIENT RECORD OR EVIDENCE EXIST TO JUSTIFY THE BUSINESS DEDUCTION OF THIS VEHICLE? YES _____ NO _____

IF YES, IS THE EVIDENCE WRITTEN? YES _____ NO _____

WAS THE BUSINESS USE REGULAR THROUGHOUT THE YEAR? YES _____ NO _____

IS THIS VEHICLE USED PRIMARILY BY THE EMPLOYEE? YES _____ NO _____

DOES THE EMPLOYEE PAY FOR GAS FOR THIS VEHICLE? YES _____ NO _____

IS THE EMPLOYEE AN OFFICER OR DIRECTOR OF THE BUSINESS, OR AN OWNER OF 1% OR MORE? YES _____ NO _____