

**WORKSHEET FOR THE CALENDAR YEAR 2021
PERSONAL USE OF COMPANY-PROVIDED VEHICLES**

Smith Schafer
Rev. 12/21

Employer: _____

Employee: _____

Vehicle Description: _____

Date Acquired: _____

Computed Retail Value per NADA book for year acquired
(or adjusted FMV after four years of use) Year _____ \$ _____

IRS "Annual Lease Value" Factor Based on Above Value (see back) \$ _____

Months in service out of 12 _____

Enter number of months above vehicle was used to determine % of year in service.

Prorated "Annual Lease Value" (Multiply annual lease value factor times % of year in service above.) \$ _____

x Personal Use %:

a) 1/1/21 to 12/31/21 personal miles _____

divided by

b) 1/1/21 to 12/31/21 total miles _____

Ration (a) divided by (b) x _____

Annual Personal Use Value \$ _____

PLUS: Factor for Company-Provided Gas Used Personally:

Total Personal Miles per Above _____

Less Mileage where Gas Paid for Personally
(Commuting, Vacations, etc.) (_____)

Total Personal Miles on Company Gas _____

x5.5 cents/mile

Additional Value of Company-Paid Gas \$ _____

Total Additional Compensation for 2021 \$ _____

Alternate Method - Cents Per Mile Rule

Available only if estimated fair market value of vehicle is less than \$50,400 and it is actually driven at least 10,000 miles in the year or is reasonably expected to be regularly used in the employer's business, and use of the vehicle during the year is primarily by employees other than a "control employee", defined as director, officer, or 1% or greater owner of the business.

Personal mileage (01/01/21- 12/31/21) _____ x \$.56 \$ _____

Annual Lease Value Table

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

For vehicles having a fair market value in excess of \$59,999, the Annual Lease Value is equal to: (.25 x the fair market value of the automobile) + \$500.