

2024 Mileage Reimbursement Rate

The Internal Revenue Service has announced the standard mileage reimbursement rate will increase by 1.5 cents to 67 cents per mile effective January 1, 2024 for calendar year 2024. Accordingly, Southwestern University's standard mileage rate will also be 67 cents per mile effective the same date. This rate applies to reimbursement for all approved business travel in personally owned vehicles.

Concur has been updated with the 2024 reimbursement rate for anyone who wishes to submit mileage reimbursement requests through the software. For those that choose to submit their mileage reimbursement requests on a travel expense report, you will find an updated form with the new 2024 mileage rate at the following link:

<https://www.southwestern.edu/business-office/forms/>