Personal Use of Company Auto
Fischer, Hayes, Joye & Allen, LLC - Information Sheet for Tax Year 2026

Please be advised, if you use a company owned or leased vehicle, the IRS requires that written records be maintained to document the business use of vehicles. Any unsubstantiated use of a company vehicle is considered personal use, and as such, is a taxable fringe benefit. The fair market value of this personal use is includable in your gross income and is subject to federal and state withholding as well as Social Security, Medicare and employment taxes.

It is not necessary to substantiate business use of company owned vehicles if either of the following conditions exists:

1. You have a written policy in place that prohibits all personal use of company vehicles.

2. The vehicle is considered a qualified non-personal use vehicle. Such a vehicle is one that, because of its design, would not likely be used for personal use. (i.e. tow truck, school bus, police car)

Please complete the information below for each company owned vehicle used this year and we will calculate the taxable fringe benefit to be included in each W-2, if any.

- Business Name: _____
- Employee Name: _____
- Description of Vehicle: _____
- Date of purchase/lease: _____
- Purchase price/fair market value at time of lease (must be updated every four years):
  _____
- Dates used, if less than the full year: _____
- Odometer reading: Beginning _____ Ending _____
- Was the vehicle leased? YES / NO
- Was the vehicle available for personal use during off-duty hours? YES / NO
- Did you have another vehicle available for your personal use? YES / NO
- Did the company pay the cost of fuel consumed by this vehicle? YES / NO
- Please provide the number of miles in each of the following categories:
  - Total commuting miles _____
  - Total other personal (non-commuting miles) _____
  - Total business miles _____
  - Total all miles _____

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