

Car

Year 2024

Employer-supplied automobile for the employee

Maximum capital cost for the allowance claim	
passenger car	\$ 37,000
zero-emission passenger car	\$ 61,000

Monthly lease limit	\$ 1,050
---------------------	----------

Maximum monthly interest deduction	\$ 350
------------------------------------	--------

Tax-exempt allowances for employees:

- first 5,000 kilometers	\$ 0.70
--------------------------	---------

- each additional kilometer	\$ 0.64
-----------------------------	---------

Taxable benefit:

standby charges:

- employer-owned automobile	2% of the cost of automobile
- employer-leased automobile	2/3 of the monthly lease cost

operating costs:

- \$ 0.33 for each personal kilometer

or

- 50% of standby charges