

2010 Automobile Deduction Limits and Expense Benefit Rates for Businesses

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|---|---------------------------------|
| Capital cost limit for passenger vehicles | \$30,000 plus sales tax |
| Leasing cost limit | \$800 per month, plus sales tax |
| Interest deduction limit | \$300 per month |

Tax exempt allowance paid by employer:

52 cents per kilometer for the first 5,000 kilometers

46 cents per kilometer for additional kilometers driven

(For Yukon, Northwest Territories, and Nunavut, add 4 cents to above figures)

Taxable benefit for personal portion paid by employees

24 cents per kilometer for employees

21 per kilometer for employees in selling and/or leasing automobile industries

For more information, please visit <http://www.fin.gc.ca/n08/09-125-eng.asp>