
Tax Deduction for Fuel

Posted by Sumo - 2008/04/14 17:25

My cpa told me today that I can't deduct the gasoline I use on my business return. He tell me its either maintence for the vehicle or mileage, but not both I can deduct? That sound right?

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Re:Tax Deduction for Fuel

Posted by Samantha - 2008/04/21 11:52

Unless your business is shipping and the vehicle is dedicated to the business, taking the mileage deduction will usually yield the most write-off. You also need to keep a mileage log.

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