

## The Cost of Doing Business: Organize Travel and Business Expense

- [May 2008 Dates and Actions](#)

### Travel Expenses

Travel expenses are "ordinary and necessary" expenses incurred while traveling away from home for the primary purpose of business. Keep all receipts and relevant documentation to substantiate where you went, why you went, how long you stayed, and how much you spent. If your travel includes both business and personal travel, keep records showing how much is related to business. Keep the following:

**Lodging receipts:** These should show the travel location, duration of your stay, costs, and expenses incurred. Keep records for cleaning and laundry, telephone charges, tips, and other charges not shown separately.

**Transportation receipts:** These include airplane, train or bus ticket stubs, travel agency receipts, rental car or taxi receipts, etc., showing the amounts, dates and destinations.

**Meal receipts:** Generally, you must keep a log of your meal expenses and save receipts for amounts of \$75 or more. If you do not want to keep track of the actual costs of your meals, you may qualify to use the standard meal allowance. Whether you use the standard meal allowance or actual expenses, you may only claim a deduction for 50 percent of the unreimbursed cost of your meals while you are traveling.

**Standard Mileage Rate:** The 2007 standard Mileage Rate rates for the use of a car (including vans, pickups, or panel trucks) were:



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