



Taxable Benefit

Bolster personal use tracking and tax regulation compliance

The government considers the personal use of a company provided vehicle to be an economic benefit to the employee (i.e., a form of non-cash compensation). The employee is required to measure and report the taxable benefit associated with the personal use of the company vehicle provided to comply with tax regulations. The employer must retain those records. We're here to help. Element Fleet Management's Taxable Benefit program assists with tracking the personal use of your company vehicles for you. The program saves you and your drivers time while improving accuracy and tax regulation compliance.

Drivers have 24/7 access to report business and personal miles/kilometers via the web, mobile and telephone. Driver tools make day-to-day odometer tracking more convenient and streamline drivers' monthly reporting processes.

We provide you with a comprehensive data capture, calculation and reporting package that allows you to easily and effectively comply with governmental regulations to facilitate the payroll processing of these benefits.

For more information, contact your Element account manager or visit elementfleet.com





TAXABLE BENEFIT

Track personal use and streamline tax reporting process

Taxable benefits program

Reduces administrative tasks tied to taxable benefit reporting while improving accuracy and compliance

- Tracks personal use of your company vehicles
- Drivers report business and personal miles/kilometers with easy to use web, mobile entry and phone based reporting applications
- Ensures compliance with the latest IRS and CRA regulations
- Automated email reminders sent to drivers reduces internal follow-up efforts
- Automated taxable benefit calculation makes sure drivers follow latest tax codes and guidelines (U.S.)
- Reduces administrative burden of capturing, storing and calculating taxable benefits
- Detailed reports sent to your payroll department
- Access to comprehensive metrics and exception reporting
- Consolidated year end report for easy payroll processing
- Option for contractual quarterly reporting (US only due to tax regulations)

Driver experience

Easy to use driver mileage reporting application

- 24/7 mileage reporting through the web, mobile and telephone
- GPS enabled trip logging captures miles/kilometers driven and simplifies driver log management
- Current taxable benefit and personal usage amount displayed on mileage entry page
- Email reminders to stay up to date on reporting miles/kilometers
- Automatic calculation of taxable benefit

What is personal use?

Personal use is defined as any use of an employer-provided vehicle that is not for the benefit of the employer's trade of business including:

- Commuting
- Use by family members or others
- Personal errands
- Other use not related to your business
- Vacations