

2024 Lease Inclusion Indexing

Internal Revenue Code (IRC) Section 280F(c) imposes inclusion amounts as determined by the Secretary in Federal Regulation Section 26 CFR 1.280F-7. For passenger automobiles placed in service after 1988, IRC Section 280F(d)(7) requires the amounts allowable as a depreciation deduction to be indexed by a price inflation adjustment amount. The Tax Cuts and Jobs Act signed into law on December 22, 2017, changed the dollar limitation amounts.

California's general specified date of conformity is January 1, 2015; therefore, California does not conform to the new limitations.

In applying these procedures, lessees of passenger automobiles other than trucks and vans should use Table 1 of this memo, while lessees of trucks and vans should use Table 2 of this memo.

For taxable year 2024, the inclusion amounts are the following:

Table 1: Dollar Amounts For Passenger Automobiles (That Are Not Trucks Or Vans) With A Lease Term Beginning In Calendar Year 2024

| Fair Market Value of Passenger Automobile | | Tax Year During Lease | | | | |
|---|-----------|-----------------------|-------|-------|-------|-------------|
| Over | Not Over | 1st | 2nd | 3rd | 4th | 5th & Later |
| \$ 19,000 | \$ 19,500 | \$ 7 | \$ 17 | \$ 24 | \$ 28 | \$ 33 |
| 19,500 | 20,000 | 9 | 20 | 28 | 33 | 38 |
| 20,000 | 20,500 | 10 | 22 | 32 | 37 | 43 |
| 20,500 | 21,000 | 11 | 24 | 34 | 43 | 48 |
| 21,000 | 21,500 | 12 | 26 | 39 | 46 | 54 |
| 21,500 | 22,000 | 13 | 28 | 43 | 51 | 57 |
| 22,000 | 23,000 | 15 | 33 | 48 | 57 | 65 |
| 23,000 | 24,000 | 17 | 38 | 55 | 66 | 76 |
| 24,000 | 25,000 | 20 | 42 | 64 | 75 | 86 |
| 25,000 | 26,000 | 22 | 46 | 71 | 83 | 95 |
| 26,000 | 27,000 | 23 | 53 | 77 | 92 | 106 |
| 27,000 | 28,000 | 26 | 57 | 84 | 100 | 116 |
| 28,000 | 29,000 | 28 | 62 | 92 | 109 | 126 |
| 29,000 | 30,000 | 31 | 67 | 98 | 119 | 137 |
| 30,000 | 31,000 | 33 | 71 | 106 | 127 | 147 |
| 31,000 | 32,000 | 35 | 76 | 114 | 136 | 157 |
| 32,000 | 33,000 | 37 | 82 | 121 | 144 | 166 |
| 33,000 | 34,000 | 39 | 87 | 127 | 154 | 176 |
| 34,000 | 35,000 | 42 | 92 | 134 | 163 | 186 |
| 35,000 | 36,000 | 44 | 97 | 142 | 171 | 196 |
| 36,000 | 37,000 | 46 | 100 | 150 | 180 | 207 |
| 37,000 | 38,000 | 49 | 105 | 158 | 188 | 216 |
| 38,000 | 39,000 | 50 | 111 | 164 | 197 | 227 |
| 39,000 | 40,000 | 53 | 116 | 171 | 205 | 237 |
| 40,000 | 41,000 | 55 | 121 | 179 | 214 | 247 |
| 41,000 | 42,000 | 57 | 126 | 186 | 223 | 257 |
| 42,000 | 43,000 | 60 | 130 | 194 | 231 | 267 |
| 43,000 | 44,000 | 61 | 136 | 201 | 241 | 276 |
| 44,000 | 45,000 | 64 | 141 | 208 | 249 | 286 |
| 45,000 | 46,000 | 66 | 146 | 215 | 258 | 297 |
| 46,000 | 47,000 | 68 | 150 | 223 | 267 | 307 |
| 47,000 | 48,000 | 71 | 155 | 229 | 275 | 318 |
| 48,000 | 49,000 | 73 | 159 | 237 | 284 | 328 |
| 49,000 | 50,000 | 75 | 165 | 245 | 292 | 337 |
| 50,000 | 51,000 | 77 | 170 | 252 | 301 | 347 |
| 51,000 | 52,000 | 79 | 175 | 258 | 311 | 357 |
| 52,000 | 53,000 | 82 | 180 | 265 | 319 | 368 |
| 53,000 | 54,000 | 84 | 185 | 273 | 328 | 378 |
| 54,000 | 55,000 | 86 | 190 | 280 | 336 | 389 |
| 55,000 | 56,000 | 88 | 194 | 287 | 345 | 399 |
| 56,000 | 57,000 | 90 | 199 | 295 | 353 | 408 |
| 57,000 | 58,000 | 93 | 204 | 302 | 362 | 418 |
| 58,000 | 59,000 | 95 | 209 | 309 | 370 | 428 |
| 59,000 | 60,000 | 98 | 213 | 318 | 379 | 439 |
| 60,000 | 62,000 | 100 | 221 | 328 | 392 | 454 |
| 62,000 | 64,000 | 105 | 231 | 342 | 410 | 473 |
| 64,000 | 66,000 | 110 | 241 | 357 | 427 | 494 |
| 66,000 | 68,000 | 114 | 251 | 372 | 445 | 514 |
| 68,000 | 70,000 | 119 | 260 | 385 | 463 | 533 |
| 70,000 | 72,000 | 123 | 270 | 400 | 481 | 554 |
| 72,000 | 74,000 | 127 | 280 | 415 | 498 | 575 |
| 74,000 | 76,000 | 132 | 290 | 429 | 515 | 594 |
| 76,000 | 78,000 | 136 | 300 | 444 | 533 | 614 |
| 78,000 | 80,000 | 141 | 309 | 459 | 550 | 633 |
| 80,000 | 85,000 | 149 | 326 | 484 | 580 | 670 |

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2024 Lease Inclusion Indexing – Table 1 Continued

Table 1: Dollar Amounts For Passenger Automobiles (That Are Not Trucks Or Vans) With A Lease Term Beginning In Calendar Year 2024

| Fair Market Value of Passenger Automobile | | Tax Year During Lease | | | | |
|---|-----------|-----------------------|--------|--------|--------|-------------|
| Over | Not Over | 1st | 2nd | 3rd | 4th | 5th & Later |
| \$ 85,000 | \$ 90,000 | \$ 160 | \$ 351 | \$ 520 | \$ 625 | \$ 719 |
| 90,000 | 95,000 | 171 | 375 | 556 | 668 | 770 |
| 95,000 | 100,000 | 182 | 400 | 593 | 710 | 820 |
| 100,000 | 110,000 | 198 | 437 | 648 | 776 | 896 |
| 110,000 | 120,000 | 221 | 485 | 720 | 863 | 997 |
| 120,000 | 130,000 | 243 | 534 | 794 | 950 | 1,098 |
| 130,000 | 140,000 | 265 | 583 | 866 | 1,038 | 1,198 |
| 140,000 | 150,000 | 287 | 632 | 939 | 1,125 | 1,299 |
| 150,000 | 160,000 | 311 | 681 | 1,011 | 1,212 | 1,400 |
| 160,000 | 170,000 | 333 | 730 | 1,085 | 1,299 | 1,500 |
| 170,000 | 180,000 | 355 | 779 | 1,157 | 1,387 | 1,601 |
| 180,000 | 190,000 | 377 | 828 | 1,230 | 1,473 | 1,701 |
| 190,000 | 200,000 | 399 | 878 | 1,301 | 1,561 | 1,801 |
| 200,000 | 210,000 | 422 | 926 | 1,374 | 1,648 | 1,903 |
| 210,000 | 220,000 | 444 | 975 | 1,448 | 1,735 | 2,003 |
| 220,000 | 230,000 | 466 | 1,023 | 1,521 | 1,822 | 2,104 |
| 230,000 | 240,000 | 488 | 1,074 | 1,592 | 1,910 | 2,205 |
| 240,000 | and over | 511 | 1,121 | 1,665 | 1,997 | 2,305 |

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2024 Lease Inclusion Indexing – Table 2

Table 2: Dollar Amounts For Trucks and Vans With A Lease Term Beginning In Calendar Year 2024

| Fair Market Value of Truck or Van | | Tax Year During Lease | | | | |
|-----------------------------------|-----------|-----------------------|-------|-------|-------|-------------|
| Over | Not Over | 1st | 2nd | 3rd | 4th | 5th & Later |
| \$ 19,500 | \$ 20,000 | \$ 5 | \$ 10 | \$ 13 | \$ 16 | \$ 20 |
| 20,000 | 20,500 | 5 | 12 | 17 | 21 | 25 |
| 20,500 | 21,000 | 6 | 15 | 21 | 26 | 28 |
| 21,000 | 21,500 | 7 | 17 | 25 | 29 | 34 |
| 21,500 | 22,000 | 9 | 20 | 28 | 34 | 39 |
| 22,000 | 23,000 | 11 | 23 | 33 | 40 | 47 |
| 23,000 | 24,000 | 12 | 28 | 42 | 49 | 56 |
| 24,000 | 25,000 | 15 | 33 | 48 | 59 | 66 |
| 25,000 | 26,000 | 17 | 38 | 55 | 67 | 76 |
| 26,000 | 27,000 | 20 | 43 | 63 | 76 | 87 |
| 27,000 | 28,000 | 22 | 48 | 70 | 85 | 97 |
| 28,000 | 29,000 | 23 | 53 | 77 | 93 | 108 |
| 29,000 | 30,000 | 26 | 58 | 85 | 102 | 118 |
| 30,000 | 31,000 | 28 | 63 | 92 | 110 | 127 |
| 31,000 | 32,000 | 31 | 67 | 99 | 119 | 137 |
| 32,000 | 33,000 | 33 | 72 | 107 | 127 | 147 |
| 33,000 | 34,000 | 36 | 77 | 114 | 136 | 158 |
| 34,000 | 35,000 | 37 | 82 | 121 | 146 | 167 |
| 35,000 | 36,000 | 39 | 87 | 129 | 154 | 178 |
| 36,000 | 37,000 | 42 | 92 | 136 | 163 | 188 |
| 37,000 | 38,000 | 44 | 97 | 143 | 172 | 197 |
| 38,000 | 39,000 | 47 | 102 | 150 | 181 | 207 |
| 39,000 | 40,000 | 49 | 107 | 157 | 190 | 217 |
| 40,000 | 41,000 | 50 | 112 | 165 | 197 | 228 |
| 41,000 | 42,000 | 53 | 116 | 173 | 206 | 238 |
| 42,000 | 43,000 | 55 | 121 | 179 | 216 | 249 |
| 43,000 | 44,000 | 58 | 126 | 186 | 224 | 259 |
| 44,000 | 45,000 | 60 | 131 | 194 | 233 | 268 |
| 45,000 | 46,000 | 61 | 136 | 202 | 240 | 279 |
| 46,000 | 47,000 | 64 | 141 | 208 | 250 | 289 |
| 47,000 | 48,000 | 66 | 146 | 216 | 259 | 299 |
| 48,000 | 49,000 | 69 | 151 | 223 | 267 | 309 |
| 49,000 | 50,000 | 71 | 156 | 230 | 276 | 320 |
| 50,000 | 51,000 | 74 | 161 | 238 | 284 | 330 |
| 51,000 | 52,000 | 75 | 165 | 245 | 294 | 339 |
| 52,000 | 53,000 | 77 | 170 | 252 | 303 | 349 |
| 53,000 | 54,000 | 80 | 175 | 260 | 311 | 359 |
| 54,000 | 55,000 | 82 | 180 | 267 | 320 | 369 |
| 55,000 | 56,000 | 85 | 185 | 275 | 328 | 379 |
| 56,000 | 57,000 | 86 | 190 | 282 | 337 | 390 |
| 57,000 | 58,000 | 88 | 195 | 289 | 346 | 400 |
| 58,000 | 59,000 | 91 | 200 | 297 | 354 | 411 |
| 59,000 | 60,000 | 93 | 205 | 304 | 363 | 420 |
| 60,000 | 62,000 | 97 | 212 | 314 | 377 | 435 |
| 62,000 | 64,000 | 101 | 222 | 330 | 393 | 456 |
| 64,000 | 66,000 | 105 | 232 | 343 | 412 | 476 |
| 66,000 | 68,000 | 110 | 241 | 358 | 429 | 495 |
| 68,000 | 70,000 | 114 | 251 | 373 | 447 | 515 |
| 70,000 | 72,000 | 119 | 261 | 387 | 465 | 536 |
| 72,000 | 74,000 | 124 | 271 | 402 | 482 | 555 |
| 74,000 | 76,000 | 127 | 281 | 417 | 499 | 576 |
| 76,000 | 78,000 | 132 | 290 | 431 | 516 | 597 |
| 78,000 | 80,000 | 136 | 300 | 446 | 534 | 616 |
| 80,000 | 85,000 | 145 | 317 | 471 | 565 | 652 |
| 85,000 | 90,000 | 156 | 342 | 507 | 609 | 702 |
| 90,000 | 95,000 | 167 | 366 | 544 | 652 | 753 |
| 95,000 | 100,000 | 178 | 391 | 581 | 695 | 804 |
| 100,000 | 110,000 | 195 | 428 | 635 | 761 | 879 |
| 110,000 | 120,000 | 217 | 477 | 708 | 848 | 980 |
| 120,000 | 130,000 | 239 | 526 | 781 | 936 | 1,081 |
| 130,000 | 140,000 | 261 | 576 | 853 | 1,023 | 1,182 |
| 140,000 | 150,000 | 284 | 624 | 927 | 1,110 | 1,283 |
| 150,000 | 160,000 | 306 | 673 | 1,000 | 1,197 | 1,384 |
| 160,000 | 170,000 | 328 | 722 | 1,072 | 1,286 | 1,484 |
| 170,000 | 180,000 | 351 | 772 | 1,145 | 1,373 | 1,585 |
| 180,000 | 190,000 | 374 | 820 | 1,218 | 1,460 | 1,686 |
| 190,000 | 200,000 | 396 | 869 | 1,292 | 1,547 | 1,787 |
| 200,000 | 210,000 | 418 | 919 | 1,363 | 1,635 | 1,887 |

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2024 Lease Inclusion Indexing – Table 2 Continued

Table 2: Dollar Amounts For Trucks and Vans With A Lease Term Beginning In Calendar Year 2024

| Fair Market Value of Truck or Van | | Tax Year During Lease | | | | |
|-----------------------------------|------------|-----------------------|--------|----------|----------|-------------|
| Over | Not Over | 1st | 2nd | 3rd | 4th | 5th & Later |
| \$ 210,000 | \$ 220,000 | \$ 440 | \$ 968 | \$ 1,436 | \$ 1,722 | \$ 1,989 |
| 220,000 | 230,000 | 462 | 1,017 | 1,509 | 1,810 | 2,090 |
| 230,000 | 240,000 | 485 | 1,066 | 1,581 | 1,897 | 2,190 |
| 240,000 | and over | 507 | 1,115 | 1,655 | 1,984 | 2,292 |