

Addendum: Introduction to Schedule C

Revision [1.1]

The 2021 lease inclusion amount for passenger automobiles (Rev. Proc. 2021-31)

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Lease inclusion amount for 2021

Passenger Automobiles	
Year lease began	FMV
2021	\$51,000
2018-2020	\$50,000

Revision [1.2]

Depreciation limits for passenger automobiles for 2021

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Passenger automobile limits for 2021

2021 (Rev. Proc. 2021-31)	Passenger Automobiles
1st year	\$10,200
1st year with 100% bonus depreciation	\$18,200
2nd year	\$16,400
3rd year	\$9,800
4th year and later	\$5,860

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