

Tax Tip

Week of January 10, 2011

New Rules for Long Distance Truckers

Most taxpayers are only allowed to deduct 50% of their meals and entertainment expenses. Effective on January 1, 2011, 80% of expenses for food and beverages consumed by a long-haul truck driver during an eligible travel period are deductible. CRA defines an eligible travel period is a period of at least 24 continuous hours throughout which the driver is away from the municipality in which the driver resides and is driving a long-haul truck that transports goods to, or from, a location that is beyond a radius of at least 160 kilometres from the residential location