



## Transit & Parking Plans.

### New York City.

Is getting to work an everyday headache? Is it a struggle to pay for the perfect place to park, public transportation or vanpool to work? If paying for these expenses is getting out of hand, you may want to consider a Transportation Plan. Transit and parking plans allow you to set aside your hard-earned dollars on a pre-tax basis to pay for the expense of getting to and from work.

In **New York City**, all non-government employers with 20 or more full-time, non-union employees working in the area are required to offer full-time employees the opportunity to use pre-tax income to pay for their transportation by public or privately owned mass transit or in a commuter highway vehicle.

### Transportation Plans Cover:



Qualified parking - parking utilized near your place of employment or allowing you to commute to work.



Transit pass - pass, token, fare card or voucher purchased to get you to and from work.



Vanpooling - transportation provided between your home and work in a commuter highway vehicle. The vehicle must hold more than six adult passengers, and 80 percent of the vehicle mileage must be used to get people to and from work.

### Key Features for Transit Plans

- Debit cards may only be used at merchant terminals at point of sale where only fare media for local transit systems can be purchased.
- Debit card transactions, since they are terminal restricted, will approve at 100 percent.
- Employers are no longer permitted to provide qualified transportation fringe benefit in the form of cash reimbursement where vouchers or smart cards are readily available.

**The 2023 IRS imposed maximum monthly reimbursement amount for parking is \$300. Transit pass/ vanpooling is also \$300.**

*Transforming employee experience for a better today and a better tomorrow.*