



DOT Transit Benefit Increase to \$315

DOT TRANSIT BENEFIT PROGRAM BULLETIN

BULLETIN: TSB 2023-04

DATE: November 20, 2023

SUBJECT: Transit Benefit Monthly Statutory Limit Increase to \$315

<u>PURPOSE</u>: This Bulletin provides notification and guidance regarding a change in the statutory limit of the monthly transit benefit for calendar year 2024.

<u>Information</u>: As of January 1, 2024, the maximum mass transit exclusion from income has been set by the Internal Revenue Service (IRS) at \$315. IRS https://www.irs.gov/pub/irs-drop/rp-23-34.pdf provides the relevant information on the transit benefit rules on page 17.

REQUIRED ACTION: Notify transit benefit program participants of the statutory limit increase and advise applicable participants to ensure their transit benefit applications are updated to reflect the \$315 adjustment. If changes are necessary, participants must submit an updated application that accurately reflects their transit benefit certified amount. This can be done by accessing their application at <u>Login - Transit Benefits System v 3.0 (dot.gov)</u>

<u>CONTACT</u>: If you have questions about this bulletin, please contact your Transit Benefit Modal Point of Contact. <u>DOT Transit Benefit Program Participant Page</u>