

## IRS Releases Rev. Proc. 2014-61 Addressing FSA and Transportation Benefit Limits for 2015

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On October 30, the Internal Revenue Service (“IRS”) released its annual inflation adjustment guidance for over 40 federal tax provisions, including annual contribution limits for tax-qualified health flexible spending arrangements (“Health FSAs”) and monthly limits for qualified transportation benefits. These and the other tax adjustment limits were covered in [IRS Revenue Procedure 2014-61](#) and a companion news release ([IR-2014-104](#)).

Under Revenue Procedure 2014-61, a participant’s annual contribution limit for a Health FSA will increase to \$2,550 in 2015 (from \$2,500 in 2014). By contrast, transportation benefit limits will remain at 2014 levels, *i.e.*, a \$130 monthly limit for transportation in a commuter highway vehicle and/or transit pass and a \$250 monthly limit for qualified parking benefits.

OCTOBER 2014