

2016 Limits for Parking & Transit and Flexible Spending Accounts



The IRS issued Revenue Procedure 2015-53 (<https://www.irs.gov/pub/irs-drop/rp-15-53.pdf>), which contains 2016 limits for Qualified Transportation Benefits (Parking & Transit) and health Flexible Spending Accounts (FSAs).

Qualified Transportation Benefits (Parking & Transit)

The monthly limits under section 132(f) for tax years beginning in 2016 (compared with 2015) are:

	2016	2015
Commuter Highway vehicle and transit pass	\$130	\$130
Qualified parking	\$255	\$250

Health FSAs

The 2016 limit on voluntary employee salary reductions for contributions to health FSAs is \$2,550, unchanged from 2015