Business Requirements Document

SR100414 – 2014 Qualified Transportation Benefits and Parking Rate Changes
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1 Overview

To adjust the rates for qualified transportation and parking for tax year 2014.

1.1 Background

The Internal Revenue Service issued Revenue Procedure 2013-35 on November 18, 2013 which included the annual inflation adjustments for tax year 2014.

For the tax year 2014, the monthly limitation under IRC Section 132(f)(2)(A) regarding the aggregate fringe benefit exclusion amount for transit passes and transportation in a commuter highway vehicle is $130, down from $245 for tax year 2013. The monthly limitation under 132(f)(2)(B) regarding the fringe benefit exclusion amount for qualified parking is $250, up from $245.

1.2 Objectives

Update the PPS Systems Parameters Table to reflect the 2014 rate changes for the commuter vehicle and transit pass (078 FED and 079 SWT).

Update the PPS Systems parameters Table to reflect the 2014 rate changes for the qualified parking (076 FED and 077 SWT).

The rate change is effective January 1, 2014. The table update should be done in time to meet this date.

1.3 Related Projects & Dependencies

1.4 Stakeholders

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<td>Responsible for creating this document</td>
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<td>Accountable for accuracy of this document (e.g. project manager)</td>
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<td>Provides supporting services in the production of this document</td>
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1.5 Proposed Strategy
Update System Parameters table.

1.6 Glossary
N/A

2  Product/Solution Scope

2.1 Included in Scope
Control Table Changes.

2.2 Excluded from Scope
N/A

2.3 Assumptions & Constraints
N/A

2.4 Outstanding Items
N/A

3  Business Services and Processes
N/A
4  Business Rules
N/A

5  Business Requirements

5.1  User Requirements
N/A

5.2  Functional Requirements

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5.3  Reporting Requirements
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6  Non-Functional Requirements
N/A

7  External References
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