



## **Bonus Bucks**

Tulsa Transit offers employers a transit voucher program called Bonus Bucks that allows employers to provide employees a tax-free incentive for using public transit. The employees find them to be a valuable “bonus” that lowers monthly commuting costs. Bonus Bucks are a tax-free subsidy; and the employer is not required to pay payroll taxes on the subsidy. These subsidies are also tax deductible for the employer as a business expense.

We can tailor the program to meet your needs if you are interested in paying any amount from 50% up to 100% of your employees’ transportation. Williams Companies and Magellan pay 100%. The benefit would be tax-deductible.

Here’s how it works:

- ❑ Tulsa Transit and the employer sign the contract;
- ❑ Tulsa Transit prints up vouchers with the company’s logo;
- ❑ The company offers its employees the vouchers;
- ❑ The employee fills out and mails the voucher to Tulsa Transit by the 9<sup>th</sup> of the month with their share of the cost (if any);
- ❑ Tulsa Transit mails the employee their bus passes;
- ❑ Tulsa Transit mails a monthly invoice to the company listing the participating employees and what type of passes they received;
- ❑ The company then mails Tulsa Transit a check once a month.

Please review the attached contract information and call Cynthia Staab, Tulsa Transit’s Assistant General Manager, at 560-5623 if you have any questions or if you would like to sign up for the program.