

CAR LOAN INTEREST TAX DEDUCTION SHEET

Vehicle Loan Interest Expense Template

TAXPAYER & VEHICLE INFORMATION

TAXPAYER NAME

TAX ID / SSN

TAX YEAR

VEHICLE MAKE, MODEL & YEAR

VEHICLE IDENTIFICATION NUMBER (VIN)

BUSINESS USE PERCENTAGE (%)

LOAN & LENDER DETAILS

LENDER NAME

LOAN ACCOUNT NUMBER

LOAN START DATE

MONTHLY INTEREST BREAKDOWN

Month / Period	Total Payment Made (\$)	Interest Portion (\$)	Deductible Business Interest (\$)
January			
February			
March			
April			
May			
June			
July			
August			
September			
October			
November			
December			

Month / Period	Total Payment Made (\$)	Interest Portion (\$)	Deductible Business Interest (\$)
Total Annual Values			

TAXPAYER / AUTHORIZED REPRESENTATIVE SIGNATURE

DATE

Instructions: Use this template to log monthly vehicle loan payments. Under current tax regulations, self-employed individuals and business owners may deduct the business-use portion of interest paid on a vehicle loan. Deductible Business Interest is calculated as: Total Interest Portion × Business Use Percentage. Retain your official Year-End Loan Interest Statement (Form 1098 or lender statement) for audit purposes.