

# FareShare Transit & Vanpool Benefits Matching Program



## What is FareShare?

- Encourages the use of transit and vanpooling by employees working in Montgomery County.
- Incentivizes businesses to adopt these benefits, which reduce traffic congestion and assist with recruitment and retention of employees.
- Reduces employees commute time and increases productivity.

- Employers can offer any amount over \$25, up to the maximum of **\$315** (starting **Jan 1, 2024**) a month as a tax-free direct benefit. The County will contribute toward the benefit offered by the employer up to \$280 less the \$25 required by the employer per employee per month with a maximum of \$40,000 a year.

## How the FareShare Program Works:

- If the employer does not currently offer a direct transit/vanpool benefit, Commuter Services will assist them in starting a commuter benefits program.
- Montgomery County will contribute toward the benefit offered by the employer up to **\$315** less the \$25 required by the employer per employee per month. Employers must contribute at least \$25 per month, per employee to participate in the program.
- Employers are eligible for a State tax credit of 50% of their contribution, to a maximum of \$100 per employee per month.
- Employers will conduct a pre-program survey of employees at the worksite prior to implementation of the FareShare program. The company is expected to participate in subsequent Commuter Surveys every other year to evaluate impact on employee commuting choice.



*This program is contingent upon the availability of funds.*

## Employer Cost-Saving FareShare Benefits.

The following is an example of how FareShare works:

### FareShare Program Contributions

Employer pays \$25

Montgomery County pays \$100

**Total transit benefit for employee \$125**

### Breakdown of Employer Contribution

Employer pays \$25

50% Maryland State Tax Credit -\$12.50

**Net cost to employer \$12.50**

Want to learn more about the **FareShare Program** or have us contact your employer with more information? Call or email us at:



#### CALL

240-773-BWTW (2989)



#### EMAIL

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Or visit our website to take the next smart step:



#### VISIT

montgomerycountymd.gov/commute

