

IRS Releases Annual Increases to Health FSA and Transportation Fringe Benefit Limits for 2024

Employee Benefits & Executive Compensation on November 20, 2023

On November 9th, the IRS [announced](#) additional [inflation adjustments](#) for 2024, including to the annual contribution and carryover limits for healthcare flexible spending accounts and the monthly limit for qualified transportation fringe benefits. The IRS did not increase the annual contribution limit for dependent care flexible spending accounts because that limit is not indexed to inflation. The new limits are set forth below. This announcement follows the IRS's [release](#) of the inflation adjustments for retirement plans last month.

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