



Don't miss out on equipment financing tax benefits in 2023.

Take up to a

\$1,160,000
Section 179 tax deduction

Subject to IRS Limitations

Businesses have significant reasons to acquire and install capital equipment before the end of 2023. Plan now to maximize these important benefits.

Section 179 deduction

- Companies can expense up to a \$1,160,000 deduction on new or used equipment.
- The maximum equipment investment amount eligible for the full \$1,160,000 deduction is \$2,890,000 before a dollar-for-dollar phase-out begins.

Bonus Depreciation

- Additional deductions may be available if you qualify for bonus depreciation.
- Take an additional write-off of 80% of the undepreciated balance of capital expenditures and depreciable property (new equipment only).
- Equipment must be depreciable under the Modified Accelerated Cost Recovery System (MACRS) with a recovery period of 20 years or less.

Contact Brian Kirlin for more info
(605) 444-1102
bkirlin@slsfinancial.com

Section 179 deduction in action:

Cost of equipment

- Section 179 Tax Deduction
- 80% Bonus Depreciation
- Normal 1st year depreciation*

Total 1st year deduction

Potential tax savings in 2023**

Equipment Cost After Tax Savings

*Based on an expected 5-year asset life **

Tax savings assume a 35% tax rate

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