

2020

Section 179

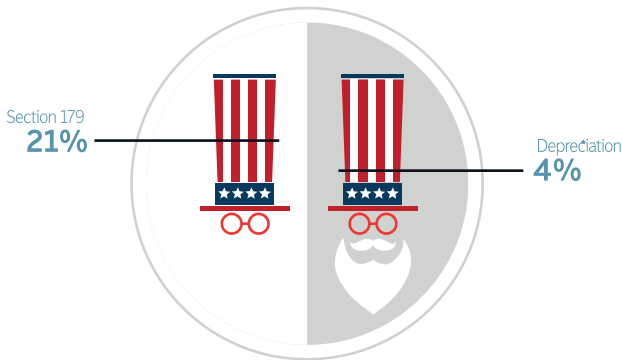
How to Get the Most Out of the Section 179 Deduction

Benefit From Section 179

Instead of "deducting" qualifying equipment or software over time – according to a set depreciation schedule – Section 179 allows businesses to deduct the full purchase price during the first tax year.

First Tax Year Savings

Section 179 vs. Set Depreciation Schedule



What This Means

With the depreciation deduction schedule you save 4% the first tax year but with Section 179 you save 21% the first tax year. That's more cash flow for your company right now – when you need it.

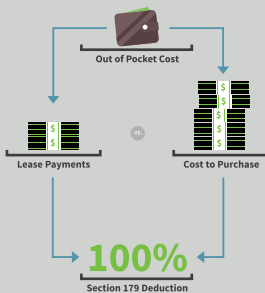
The Section 179 Deduction Limit Is:

\$1,000,000!



Lease or Purchase?

Section 179 works for most leased or purchased equipment – now including the purchase of used equipment. Since both methods of payment are 100% deductible under Section 179, the biggest difference is in out-of-pocket expense. If you purchase, you pay the entire amount for the equipment out of pocket and then deduct the purchase price on your taxes. If you lease, you pay only the monthly lease payments out of pocket and still get to deduct the full purchase price on your taxes. That is a huge difference that makes good financial sense.



Section 179 & Leasing Go Hand in Hand

Section 179 reduces your tax liability. Leasing conserves cash, preserves credit and can improve cash flow. Taken together, Section 179 and equipment leasing represent a very powerful financial strategy.



*4% is based on a five year property

Sunset Financial Group LLC

Terms and Conditions: All applications are subject to credit approval. Sunset Financial Group LLC finances equipment only for business purposes and not for personal, family or household use. Void where prohibited.

The above is for informational purposes only and is not intended as tax or legal advice. Always check with your accountant or tax advisor to verify your eligibility for any tax deduction.

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