Section 179

Understanding the Section 179 Deduction?

Section 179 of the IRS Code allows businesses to **deduct** the **full purchase price** of qualifying equipment and/ or software purchased or financed from your gross income during the tax year. The Section 179 deduction for 2024 is \$1,220,000, with a "total equipment purchase" limit of \$3,050,000. The deduction includes both new and used qualified equipment.

How does it work?

Equipment cost

Section 179 deduction

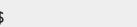
Remaining depreciation balance

Total depreciation deduction

Tax savings benefit (30% tax bracket)

Net equipment cost after tax savings**

**Example for illustration purposes only.



Plan well.

See if using a Section 179 deduction can help you improve your cash flow! Contact me today for more detailed information.



Peggy Nielsen Business Development Manager

C: 630.926.6344 O: 888.394.0186 OPCNielsen@oneplacecapital.com

505 Market Street, Suite IIO West Des Moines, IA 50266 OnePlaceCapital.com

Scan to learn more!



Experts in Healthcare Equipment Financing™

This example is for illustration purroses only. You need to consult your tax or accounting professional for advice on the correct application and use of Section 179 of the US tax code. All transactions must be credit approved by OnePlace Capital in its sole discretion. Additionally, not all presented payment structures will be available to all applicants.

