

# IRS SECTION 179 TAX DEDUCTION



**You can deduct the full purchase price of equipment from your gross income up to \$1,160,000.**

Section 179 of the IRS tax code encourages businesses to invest in equipment by allowing them to deduct the full purchase price of equipment up to \$1,160,000, with a total equipment purchase limit of \$2.89 million. This deduction includes purchases of both new and used equipment.

In addition, businesses can take advantage of 80% bonus depreciation on both new and used equipment over the purchase limit of \$2.89 million for the entirety of 2023. Act now and save! Bonus depreciation will decrease to 60% in 2024 and phase out to 0% by 2027.

**Take advantage of the IRS 179 for substantial tax savings and get a huge return on your investment!**

## Contact Our Team

For more information or to learn more about your financing options, get in touch with us today!

Give us a call: **800-994-3415**

Apply online: **[ERG.VENDORFINANCIAL.COM](https://www.ergvendorfinancial.com)**

### Savings Example

#### 2013 Bobcat E26

\$22,896 USD

Section 179 Deduction: \$22,896

Bonus Depreciation: \$0

Normal Year 1  
Depreciation Deduction: \$0

Total Deduction: \$22,896

**Total Savings: \$8,013.60**

**Equipment Cost  
After Savings: \$14,882.40**

The information provided herein is a distillation of information from the Section 179 of the US Internal Revenue Tax Code and should only be used as a guide and not as a basis in making any tax planning decisions; any such decisions should be made after discussions with a qualified tax advisor or CPA.