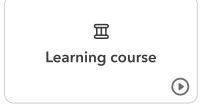
About this strategy

A taxpayer can elect to expense all or part of the cost of certain qualifying property by deducting it in the year it is placed in service.

Strategy requirements

- The taxpayer and/or spouse must have a business activity.
- Must be qualifying property, which is generally tangible property depreciated under MACRs with a recovery period of 20 years or less, or certain computer software.
- Many states have separate bonus depreciation limitations on their tax returns.

Resources





Tax strategies: Vehicle deductions

Recorded webinar: Section 179
Depreciation and additional
strategies

Taxpayer this applies to

Businesses that purchase equipment and seek to lower their taxable income.

Ready to put this strategy in action?

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