



# MAXIMIZE YOUR 2024 TAX SAVINGS WITH SECTION 179: NOW IS THE TIME TO BUY!

As we near the end of the year, many businesses are evaluating their equipment needs and looking for ways to reduce their tax liability. One of the most significant tax benefits available to businesses is the **Section 179 deduction**—and 2024 is the perfect year to take full advantage.

If you are considering purchasing new office equipment, such as copiers, printers, or even fleet management tools, now is the best time to buy and enjoy the immediate tax benefits for the 2024 tax year. Here is everything you need to know about Section 179 and how it can help you save big on your taxes.

## What is Section 179?

Section 179 of the IRS tax code allows businesses to deduct the full purchase price of qualifying equipment and software that is financed or bought outright during the tax year. Instead of depreciating the cost over several years, you can deduct the entire amount in the year the equipment is placed in service, which makes this a powerful tool for reducing your taxable income.

For the 2024 tax year, the maximum Section 179 deduction is \$1,220,000, with a spending cap of \$3,050,000. This means that you can deduct up to \$1,220,000 of the cost of your qualifying equipment, if your total equipment purchases do not exceed \$3,050,000. If your purchases exceed that limit, the deduction starts to phase out.

## Why Now is the Time to Buy

**Immediate Tax Savings:** Buying equipment now ensures that you will be able to deduct the full purchase price from your 2024 taxes. Whether you need new copiers, printers, or other office essentials, buying before the end of the year helps maximize your tax savings.

**Improved Cash Flow:** Section 179 allows you to lower your taxable income significantly, which means you pay less in taxes. This can lead to an immediate improvement in your cash flow, freeing up funds for further investment in your business or covering other expenses.

**Boost Productivity with Upgraded Equipment:** The right office equipment can dramatically improve your team's efficiency and productivity. Upgrading your technology not only helps you keep up with the demands of your business but also lets you save money through tax deductions.

**Take Advantage of Financing:** Section 179 applies even if you finance your purchase. That means you can finance your equipment, conserve your working capital, and still take the full deduction. You are writing off the full purchase price while making smaller monthly payments, an excellent way to boost cash flow.

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## What Qualifies for Section 179?

### Most Office Equipment, Including:

- **Copiers and Printers:** Enhance your document management systems with the latest technology.
- **Computers and Software:** Ensure your business stays current with the latest hardware and productivity tools.

Section 179 also covers off-the-shelf software, meaning that your investment in digital tools can also result in tax savings. Keep in mind that the equipment must be purchased and placed into service by **December 31, 2024** to qualify for the deduction.

## Act Now: Time is Running Out!

As the end of 2024 approaches, now is the perfect time to make those critical investments in your business. By taking advantage of Section 179, you can ensure you are ready to head into the new year with updated equipment and a reduced tax burden.

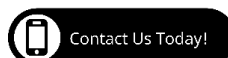
At **Braden Business Systems**, we are here to help you find the right equipment and solutions for your office needs. Whether you are looking for a new copier fleet or advanced software solutions to streamline your operations, we have you covered.

**Contact us today** to learn more about how you can take full advantage of Section 179 before the year ends. Do not miss the opportunity to maximize your savings while improving your business operations.

**Invest now, save big, and watch your business grow in 2024!**

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**Disclaimer:** This post is for informational purposes only and should not be considered tax advice. Always consult with your tax professional to ensure that Section 179 is appropriate for your business and specific tax situation.



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