

# BUY OR LEASE YOUR EQUIPMENT FOR BIG SAVINGS ON 2023 TAXES.



**The Section 179 tax provision** allows businesses to deduct the full purchase price of qualifying equipment bought or financed during the tax year. The Section 179 deduction for 2023 is \$1,160,000 (this is up from \$1,080,000 in 2022). This is a full \$80,000 increase from last year.

In addition, businesses can take advantage of 80% bonus depreciation on both new and used equipment for the entirety of 2023. Remember to keep supply chain issues and delivery times in mind when making your Section 179 purchases for 2023, as equipment must be purchased and put into service by midnight December 31st.

Act now for your chance to get the equipment you need and a big deduction on your 2023 taxes!

\*Some restrictions and limitations apply. Talk to your accountant regarding eligibility for this deduction.

**FIND OUT MORE AT: [WWW.SECTION179.ORG](http://WWW.SECTION179.ORG)**

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