

Bush Signs Stimulus Package into Law!

February 13, 2008

What does that mean for your business?

Exciting news out of Washington today for Small Business Owners! Today President Bush signed the Economic Stimulus Package. On top of the consumer based rebates meant to boost spending in 2008. The Package includes a number of Business Incentives that add up to 44.8 billion in tax relief for 2008.

While the original Net Operating Loss (NOL) carry-back provision was left out of the final signed version, there is still a massive increase in the expansion of section 179 (the IRS tax code governing business expensing).

For small business owners this means a real õshot in the armö for business equipment investment. For equipment sellers it means a huge incentive for companies to acquire equipment this year.

The new law almost doubles the amount of deductible code sec 179 expensing for 2008 to 250,000 and increases the threshold for reducing the deduction to 800,000. It applies to property purchased and placed in service in tax years beginning in 2008.

This means for the first 250,000 in equipment put into service in 2008 your business gets 100% tax deduction. If you exceed 800,000 this expense is reduced.

Call us for strategies that put this benefit to work for you. If you are looking to spread out you up front cost for equipment, we offer equipment leasing through Innovative Lease Services Inc as an alternative way to purchase your equipment and structure you finance agreement allowing you to expense the equipment while paying for it over a term of 2-8 years.

If you're interested in leasing options, you can access Innovative Leasing from our equipment leasing page. There is not a better time for small business to purchase equipment. Call today! Toll Free: 1-877-810-4429