



Maximize Your Savings with Section 179 in 2024

What is Section 179?

The Section 179 Tax Incentive allows businesses to deduct the full purchase price of qualifying equipment and software purchased or financed during the tax year. This means significant tax savings for your business.

Key Benefits:

- ★ **Deduction Limit:** Deduct up to \$1,160,000 in 2024.
- ★ **Phaseout Threshold:** Deduction begins to phase out at \$2,890,000 in equipment purchases.
- ★ **Bonus Depreciation:** Additional 80% bonus depreciation for new equipment.

Why Should You Care?

- ★ **Immediate Tax Savings:** Lower your taxable income by deducting the full purchase price of your new equipment.
- ★ **Improved Cash Flow:** Reinvest saved capital into other areas of your business.
- ★ **Stay Competitive:** Upgrade to the latest technology and improve operational efficiency.

How Can Lonestar Forklift Inc. Help?

Upgrading your forklifts and material handling equipment with us can lead to:

- ★ **Advanced Technology:** Better efficiency and safety.
- ★ **Reduced Downtime:** More reliable equipment means fewer breakdowns.
- ★ **Energy Efficiency:** Save on operational costs with modern, energy efficient forklifts.
- ★ **Improved Safety:** Enhanced operator comfort and advanced safety features.

Next Steps: Consult Your Accountant

To fully understand how Section 179 can benefit your business, consult with your accountant or tax advisor. They can provide tailored advice and ensure compliance with tax laws.

Additional Resources

For more information on Section 179, visit:

- ★ [Official Section 179 Website](#)
- ★ [IRS Information on Section 179](#)
- ★ [Small Business Administration \(SBA\) Guide to Section 179](#)

The Section 179 Tax Incentive is a valuable opportunity to save on taxes while investing in your business's future. Contact Lonestar Forklift for all your lift equipment needs.