

# Section 179 tax deduction



Instead of waiting several years for equipment depreciation, you can deduct the cost of Yale lift truck purchases up to \$1,160,000 in 2023. Plus, you can enjoy an 80% bonus depreciation!

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## SECTION 179 DEDUCTION

Allows you to deduct the cost of qualifying equipment up to \$1,160,000, rather than depreciating the cost over a period of several years. The maximum dollar amount of equipment you can purchase in any calendar year is \$2,890,000 before the deduction is reduced dollar for dollar.

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## BONUS DEPRECIATION

An 80% bonus depreciation can be taken on new and used equipment purchases, in addition to the Section 179 deduction.

### COST-SAVINGS EXAMPLE

2023 Yale lift truck investment	\$1,500,000
Section 179 deduction	\$1,160,000
80% bonus depreciation deduction	\$272,000
Total 2023 deduction	\$1,432,000
First-year tax benefit (21% tax bracket)	\$300,720

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**Net after tax cost of equipment** **\$1,199,280**

Let Yale® Financial Services help you take advantage of these tax benefits.

We have the expert resources you need to save money.

Contact your [local Yale dealer](#) or visit [Yale.com](#) to get started.

DISCLAIMER: Section 179: Allows taxpayers to deduct the cost of qualifying equipment up to \$1,160,000, rather than depreciating the cost over a period of several years. For any remaining amount above the \$1,160,000 allowance, you are entitled to take a 80% Bonus Depreciation. The maximum dollar amount of equipment you can purchase in 2023 is \$2,890,000 before the deduction is reduced dollar for dollar. This brochure is provided for general reference only, contains a partial overview of certain sections of the Internal Revenue Code of 1986, as amended (the "Code"), and is not intended to be a detailed discussion of the depreciation rules or any other provision(s) of the Code. Nothing herein constitutes any tax, accounting, or legal advice and it cannot be used or relied upon to avoid any penalties that may be imposed under U.S. Federal tax laws. You should consult your own independent tax, accounting and/or legal advisors for advice that is based upon your particular circumstances. Nothing herein constitutes a proposal or commitment for any particular transaction. Any such transaction would be subject to credit and other relevant approvals at HYG Financial Services, Inc. (HYGFS) and would be subject to the execution of documentation in form and substance satisfactory to HYGFS. ©2023 HYG Financial Services, Inc. All rights reserved.

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