

Find Your Tax Benefit

3D printing has been a fundamental driver in the advancement of companies and applications across multiple industries. While the cost-savings gained from using a 3D printer can easily reach into the thousands of dollars, we understand that purchasing one is a very big decision. Our awareness of this potential barrier has led **3D Platform** to make the commitment to provide you with affordable options through financing and tax deductions via Section 179.

The key points of the Section 179 Deduction are:

- You can deduct purchases of up to \$1,080,000 from taxes during the year in which you buy the equipment for your business.
- You can apply bonus depreciation of 100% on the remaining amount.
- Qualifying equipment includes tangible personal property used in business, or equipment purchased for business use. Most equipment that businesses purchase or lease will qualify for the deduction. Please review the qualifying equipment list for the Section 179 Deduction.

This deduction is a huge benefit, because it allows for upfront savings and frees up money for future investments. In addition, it lowers the taxable profits of the business for that given year, which can be a very significant amount.

You may also lease (or finance) equipment and take the Section 179 deduction. This is a very effective strategy, as the deduction you take may exceed the total loan or lease payments you make for the year.

Take advantage of bonus depreciation as well! Bonus depreciation is a one-time “bonus first year depreciation” of 100% on any amount of qualified equipment over the \$2,700,000 Section 179 allowance.

Act Now! Businesses wanting to take advantage of this tax benefit need to act fast. The scheduled deduction is only good for qualifying equipment purchased or financed, and put into use by December 31, 2022.