



New 2008 Section 179 Limits - New Online Calculator for Crest Capital Equipment Financing

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URL: <http://www.pr9.net/business/financial/7515march.html>

Crest Capital's free online Section 179 calculator, which helps small and medium sized businesses see how much they can save by taking advantage of Section 179 of the IRS tax code, has been updated to account for the substantial changes The Economic Stimulus Act of 2008 has made to Section 179.

PR9.NET March 04, 2008 - Atlanta, GA - In response to the nation's economy starting to show signs of recession, Congress recently enacted The Economic Stimulus Act of 2008 in an effort to jump-start consumer and business spending.

While the "stars" of the Act are the \$600 / \$1,200 checks that most Americans will receive, the provisions aimed at businesses, and in particular Section 179 of the US Tax Code, are just as substantial. And these provisions have prompted equipment leasing company Crest Capital to launch a new, updated "Section 179 online tax calculator" that fully incorporates the changes for 2008.

"There are some big changes for Section 179 in 2008" said Crest Capital executive George Messic "and we wanted to make sure our free online calculator incorporated them. And I'm pleased to say, as of today, it does."

Section 179 has also been known as the "Hummer Tax Break" because it allows businesses to take a first year deduction of the full cost of new equipment purchases (including Hummers a few years ago). Until 2008, the limit for this deduction was \$125,000 - this has been increased to \$250,000 for 2008. In addition, once the deduction limit has been reached, most additional equipment expense is eligible for a one-time "50% depreciation" for the first year. These changes are good for 2008 only, and are specifically meant to encourage businesses to invest in themselves this year.

And Messic knows his company's online Section 179 tax calculator can help.

"Once a business sees, in black and white, the substantial tax savings purchasing new equipment brings, it makes the decision to purchase new equipment an easy one" he remarked. "Our free online Section 179 calculator is very simple to use, yet it gives businesses a clear picture on how much they can save. And oftentimes, if they choose to finance or lease equipment, they realize the savings will actually exceed the first year's payments."

The new 2008 Section 179 calculator is free for anyone to use, and can be found on the Crest Capital website at http://www.crestcapital.com/tax_deduction_calculator.

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About Crest Capital

Crest Capital provides small & medium-sized businesses the financing they need, at better rates while eliminating the hassles of traditional bank financing. Clients simply follow a simple application process, without the need for bank statements or tax returns, and receive a decision almost immediately (as opposed to weeks). Whether a business needs financing for vehicles, electronics, furniture, business expansion, software, working capital, or almost any other reason, Crest Capital is there to help. They can be reached at 800-245-1213 or online at www.crestcapital.com

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