



John Uehling
CEO

Contrast Urges Business Owners to Take Advantage of Section 179 Deduction

Leading MTSP Reminds Businesses to Act Soon Before December 31st Deadline

NE and Central PA – November 22, 2022 - Contrast, a leading managed technology services provider (MTSP), is reminding business owners about the IRS Section 179 tax deduction which affords them accelerated depreciation on capital expenditures. Through this deduction businesses can depreciate 100 percent of the cost of eligible equipment bought or financed from September 27, 2017, through 2022 as long as the new equipment is put into service before December 31, 2022. Businesses can deduct up to \$1,080,000 in qualifying equipment expenses on items including IT equipment, managed IT software, cybersecurity solutions, business equipment, and more. While Contrast specializes in office technology solutions, this section of the tax code is too important for business owners to overlook.

John Uehling, CEO of Contrast stated, “Section 179 is important to take advantage of because there’s no guarantee that this benefit will always be available in the future. If a business is looking to make near-term investments into their infrastructure, this is too good of

an opportunity to miss out on. While we do not profess to be tax experts, we do consider it our duty to pass along helpful information to local businesses. At the end of the day, the purpose of all the technology we provide to businesses is to increase their profits and Section 179 can immediately achieve that end. If we’re helping other businesses by providing this information whether or not they decide to work with us by purchasing office equipment, we’re happy to share information for mutual benefit.”

While many businesses tend to delay decision-making on capital expenditures until the last minute, this part of the tax code rewards businesses for planning ahead and reinvesting into their company’s future. Even though many business owners are hustling to ensure a strong Q4 at this point in time, if they can step back and reassess which projects they’ll be investing in for the new year, they can immediately make them more profitable by leveraging this part of the tax code.

“We’re constantly looking for ways to simplify our customers’ lives and to boost their profitability. While we predominantly utilize technology to accomplish those objectives, we felt compelled to remind our peers about this opportunity,”

commented Uehling. “Business owners already have enough challenges to deal with and we believe that this simple solution could alleviate some tax liability for anyone who is able to pause for a moment and plan their 2023,” added Uehling.

Contrast is not a tax expert and recommends that any business who wishes to take advantage of Section 179 consult with a CPA or licensed professional.

ABOUT CONTRAST

Contrast is a regional provider of Communication and IT solutions and services. We provide custom on-premise and cloud-based solutions, managed services and live, 24/7 customer support for voice and unified communications systems, contact centers, HD video conferencing, infrastructure, networking, and storage and back-up. High performance businesses, governments and non-profit organizations choose Contrast to CONNECT, CLOUD-enable and CARE for their end-to-end communication and IT requirements. For more information please visit <https://www.contrastcommunications.com/> or call (570) 966-1515.