

**NEWS ALERT: EXPANDED LIMITS ENDED WEDNESDAY 12/31/2014**

Jan 1, 2015 - As of midnight, the Section 179 limit has been reduced to \$25,000 and no bonus depreciation is available for the 2015 tax year. Stay tuned, if prior years are any indication, the expanded Section 179 limits could be restored by Congress during 2015.

H.R. 5771: Tax Increase Prevention Act of 2014 (aka Tax Extenders Act) retroactively reinstated the limit on Section 179 to \$500,000 as well as reinstated 50% Bonus Depreciation thru 12/31/2014. The measure was passed by the House on Dec 3, 2014, the Senate on Dec 16, 2014, and signed into law by the President on Dec 19, 2014. Technically, the bill is a one-year, retroactive extension of the tax breaks.