Bonus Depreciation Update

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The ability to immediately expense all or a significant part of the cost of certain depreciable property purchases is an important tax-planning tool. Bonus depreciation was adopted many years ago to spur the domestic economy at a time when that was believed to be needed. Since then, it has expired and been re-enacted several times, and the percentage of cost allowed to be deducted immediately has changed.

The Tax Cuts and Jobs Act of late 2017 made some business-friendly changes to the bonus depreciation provisions. To learn more or be refreshed about the main features of bonus depreciation, we invite you to watch this interview Doug Dean conducted with Melissa Hicks, each a Tax Director in the firm.