

# SECTION 179 WITH BANDIT



NOW THROUGH DECEMBER 31ST, 2024  
**BUY NOW AND DON'T PAY**  
**UNTIL 2025** RATES AS LOW AS **5.49%**

- This program is intended for transactions up to \$1,000,000.00 for all New Bandit Equipment • 5.49% for qualifying credits
- Deferred payment for up to 120 Days • Program is contingent upon final creditor approval
- Available only through Bandit Industries, Umpqua Bank, FPG, and Summit.



 UMPQUA BANK

 Financial Partners GROUP

 SUMMIT Funding Group

a first financial bank company



**Bandit**  
EMPLOYEE-OWNED

WWW.BANDITCHIPPERS.COM

## SECTION 179

### SECTION 179 LIMIT FOR 2024

For 2023, the Section 179 deduction and phase-out limit were increased for inflation. In 2024, the Section 179 deduction limit for qualifying equipment purchases is \$1,220,000, and the phase-out threshold is \$3,050,000.

### 60% BONUS DEPRECIATION ON NEW AND USED

In 2024, bonus depreciation is 60% for equipment placed into service from January 1, 2024, through December 31, 2024. Bonus depreciation applies to used equipment, though it must be "first use" by the business purchasing or financing the used equipment.

### DEDUCT IN 2024 AND PAY IN 2025

Looking to take advantage of the Section 179 bonus depreciation? Qualified buyers can bundle their savings with the Bandit end of year finance promo. Promotion ends December 31st, 2024.

### HOW DO I GET THE DEDUCTION?

Section 179 is a tax deduction for businesses that have placed new or used equipment into service within the year purchased or financed. This deduction is not automatic and must be elected. To elect to take the deduction, you'll need to fill out IRS form 4562. Make sure this completed form is attached to your tax return. Not all types of equipment qualify; therefore, you should consult your accountant or tax professional before making any purchases.

**CONTACT YOUR LOCAL AUTHORIZED BANDIT DEALER**