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i-NETT Informs Business Owners of New Section 179 Tax Deduction Limits for 2024

Leading MTSP Encourages Companies to Maximize Profits with Updated Tax Code Benefits

LOS ANGELES/VENTURA/ORANGE COUNTY/SAN DIEGO – October 29, 2024 - i-NETT, a leading managed technology services provider (MTSP), is encouraging business owners to take advantage of the IRS Section 179 tax deduction, which provides significant savings on capital expenditures for 2024. This year, businesses can deduct up to \$1,220,000 on qualifying equipment purchases, including IT infrastructure, managed software, cybersecurity solutions, phone systems, surveillance systems and other essential business tools.

Under the Section 179 deduction, businesses can depreciate 100% of the cost of eligible equipment bought or financed, provided it's put into service before December 31, 2024. While i-NETT does not offer financial advice, the company is informing business owners to consult with their CPA to ensure they don't miss this opportunity to increase their profits before the end of the year.

Dale Stein, CEO at i-NETT, stated, "Section 179 is an incredible opportunity for businesses looking to invest in their future. With

political uncertainty surrounding tax policies in the coming years, it's essential for companies to capitalize on this deduction while it's available. We're committed to sharing information that can help businesses thrive. We feel a duty to help our fellow business owners thrive by sharing information, resources, expertise or any other value we can offer."

Stein emphasized that many businesses often delay capital investments until the end of the year, but Section 179 rewards those who plan ahead and reinvest in their operations. "While everyone is focused on finishing the year strong, it's worth taking a moment to assess which projects and upgrades can be made now to take advantage of this tax code," he added. "This deduction can instantly boost profitability by reducing tax liabilities, making it an easy win."

i-NETT's core mission is to simplify technology and improve profitability for its clients and sharing this tax benefit aligns with that goal. "We strive to help our customers boost their profits in any way we can, usually through technology, but in this case, it's a simple financial strategy," said Stein. "Business owners have enough on their plates. By taking a moment to plan for the future, they could see significant tax savings."

ABOUT I-NETT

Founded in 1982, i-NETT is Southern California's leading managed technology services provider. The company's mission is to increase its customers' profitability, improve their productivity and give them a competitive advantage by implementing the right technology. i-NETT is the only provider that protects its customers from the two risks of technology - obsolescence and cost. As its customers' trusted technology advisor, i-NETT has earned the position as the market leader and its customers' business through quality products and services.

i-NETT is a premier Member of Technology Assurance Group, an organization of leading managed technology services providers (MTSPs) in the United States and Canada representing \$800 million in products and services. This means that the organization is the ultimate resource for Managed IT Services, Cybersecurity, Cloud Solutions, Business Phone Systems (VoIP), and Video Surveillance. i-NETT delivers future technology today! For more information, please visit please call 805.642.3558 or visit us at www.i-nett.com.