



The 2010 Small Business Jobs and Credit Act

The 2010 Small Business Jobs and Credit Act includes a series of small business proposals that the President put forth earlier this year, and small businesses will start benefiting from the bill immediately.

Among the many important provisions in the bill, twelve of the top benefits to small businesses and your financial institution are described at the White house website, see link below.

We have highlighted the two most significant opportunities for financial institutions as it relates to purchasing and depreciation new capital equipment such as ATMs, cash recyclers and teller safes.

- **Extension and Expansion of Small Businesses' Ability to Immediately Expense Capital Investments:** The bill increases for 2010 and 2011 the amount of investments that businesses would be eligible to immediately write off to \$500,000, while raising the level of investments at which the write-off phases out to \$2 million. Prior to the passage of the bill, the expensing limit would have been \$250,000 this year, and only \$25,000 next year.

This provision means that 4.5 million small businesses and individuals will be able to make new business investments today and know that they will earn a larger break on their taxes for this year.

- **Extension of 50% Bonus Depreciation:** The bill extends – as the President proposed in his budget – a Recovery Act provision for 50 percent “bonus depreciation” through 2010, providing **2 million businesses, large and small, with the ability to make new investments today and know they can receive a tax cut for this year** by accelerating the rate at which they deduct capital expenditures.

Details on all provisions can be seen by clicking on the following link:

www.whitehouse.gov/blog/2010/09/27/president-obama-signs-small-business-jobs-act-learn-whats-it



800.262.7995
cashtrans.com

3286 Humphries Hill Road, Austell, GA, 30106
800-262-7995 - 770-941-6680 - Fax 770-941-6819
www.cashtrans.com