

Deductions for Income Tax Savings!

It's that time of year when everyone is thinking about income taxes. [Cost Segregation Services Incorporated](#) (CSSI), has some valuable information to share on the subject.



CSSI assist owners of depreciable real property by creating significant cash flow from income tax savings/deferral through accelerated depreciation (Cost Segregation). We also identify and quantify the additional tax benefits from the new Tangible Property Regulations (T.D. 9636); serving as the calculation specialist and providing the crucial source document for the owner and their tax professional. Our calculations identify and quantify the various components of a commercial building and assist delivering benefits.

According to Greg Perkins, a consultant with CSSI, when the Tangible Property Regulations became effective on Jan 1, 2014, it was the most sweeping Tax Code change since 1986. The regulation impacted every owner of depreciable property – essentially it dictates whether an owner gets to expense or has to capitalize expenditures. It is totally different from the past.

"A real estate owner should have two goals," said Perkins. "The first is compliance, the second is to benefit from expensing as much as authorized." With the recent Tax Reform provisions signed in December, never have more accelerated deductions been available due to Section 179, Bonus Depreciation, Qualified Improvement Property, and the benefits available from the Tangible Property Regulations. CSSI can quantify the benefits for you.

If you own your building, you can send your Tax Asset Detail depreciation schedule and receive a free quantitative review. If you are anticipating renovations or building a new facility, you can call CSSI to discuss options to proactively plan to your firm's tax advantage.

Now is the ideal time to think about taxes and CSSI in collaboration with your tax professional can help your firm navigate the tax law and find the greatest benefit.

For more details, contact [Greg Perkins](#) at 256-683-3397. Visit his [website](#) for further information and [request a free analysis](#).