



Jason Smith
Vice President

Midland Technologies Informs Business Owners of New Section 179 Tax Deduction Limits for 2024

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

DAVENPORT, IA – October 29, 2024 - Midland Technologies, 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 Midland Technologies 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.

Jason Smith, Vice President at Midland Technologies, 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."

Smith 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."

Midland Technologies'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 Smith. "Business owners have enough on their plates. By taking a moment to plan for the future, they could see significant tax savings."

ABOUT MIDLAND TECHNOLOGIES

Midland Technologies began more than 70 years ago in 1946 as the Worldwide Marketing Arm of Victor-Animagraph Projectors. In 1977 a communications division was formed due to a partnership with NEC America. Today, As a distributor of NEC America, for 33 years, Midland Technologies has a customer base of more than 3,000 satisfied customers that include general businesses, government agencies, Universities, colleges, hospitals, and hotels.

Midland provides a wide range of communication services including VOIP, PBX and key systems, Wide Area and Local Area networking, computers, Computer integration, voice mail, CCIS, and video conferencing and paging systems. Our philosophy is simple, provide quality products at a fair price, backed by an average emergency response time of twenty minutes, and the best service in the industry. For more information on Midland Technologies, call (563) 326-1237 or visit www.midlandcom.com