



General Business Edition – November 2024

Upgrade some computer hardware (Windows 11 is coming) by December 31 and take advantage of this business tax relief

When you buy new IT equipment you can deduct the full purchase price from your gross income this year, rather than depreciate it over a few years.

But you must have purchased the equipment and put it into service by the end of the day on December 31. Act NOW to guarantee your benefit.

Hidden government benefit: Section 179 is a little known tax relief. You can write off the entire spend on new IT hardware (and some software) in this tax year, rather than depreciate over a few years.

The clause: To qualify you must make the purchase and put it into service by the end of the day on December 31.

The urgency: Hardware supplies can be unreliable at this time of year. The earlier you order, the less risk of missing out on your benefit.

Here's How Section 179 works:

In years past, when your business bought qualifying equipment, it typically wrote it off a little at a time through depreciation. In other words, if your company spends \$50,000 on a machine, it gets to write off (say) \$10,000 a year for five years (these numbers are only meant to give you an example).

Now, while it's true that this is better than no write-off at all, most business owners would really prefer to write off the entire equipment purchase price for the year they buy it.

And that's exactly what Section 179 does – it allows your business to write off the entire purchase price of qualifying equipment for the current tax year.

This has made a big difference for many companies (and the economy in general.) Businesses have used Section 179 to purchase needed equipment right now, instead of waiting. For most small businesses, the entire cost of qualifying equipment can be written-off on the 2024 tax return (up to \$1,220,000).

Who Qualifies for Section 179?

All businesses that purchase, finance, and/or lease new or used business equipment during tax year 2024 should qualify for the Section 179 Deduction (assuming they

spend less than \$4,270,000).

Most tangible goods used by American businesses, including "off-the-shelf" software and business-use vehicles (restrictions apply) qualify for the Section 179 Deduction.

For basic guidelines on what property is covered under the Section 179 tax code, please refer to list of Section 179 Qualifying Equipment. Also, to qualify for the Section 179 Deduction, the equipment and/or software purchased or financed must be placed into service between January 1, 2024 and December 31, 2024.

For 2024, \$1,220,000 of assets can be expensed; that amount phases out dollar for dollar when \$3,050,000 of qualified assets are placed in service.

What's the difference between Section 179 and Bonus Depreciation?

Bonus depreciation is offered some years, and some years it isn't. Right now in 2024, it's being offered at 60%.

The most important difference is both new and used equipment qualify for the Section 179 Deduction (as long as the used equipment is "new to you"), while Bonus Depreciation has only covered new equipment only until the most recent tax law passed. In a switch from recent years, the bonus depreciation now includes used equipment.

Bonus Depreciation is useful to very large businesses spending more than the Section 179 Spending Cap (currently \$3,050,000) on new capital equipment. Also, businesses with a net loss are still qualified to deduct some of the cost of new equipment and carry-forward the loss.

When applying these provisions, Section 179 is generally taken first, followed by Bonus Depreciation – unless the business had no taxable profit, because the unprofitable business is allowed to carry the loss forward to future years.

Section 179's "More Than 50 Percent Business-Use" Requirement

The equipment, vehicle(s), and/or software must be used for business purposes more than 50% of the time to

From The Desk of David Snell

Happy November!

We had such a fun October!

Wareham holds Trick or Treat on Main Street and we participated for the third year. You'll remember from last month's newsletter that Pam decorated the front lawn with a "Hacker" scarecrow and not so scary inflatables.



The Friday before Halloween was gorgeous weather and we had so many Trick or Treaters! Pam loved it and especially loved the 'auditioners' for next years scarecrow!



On the 31st, Pam and I went to Beth & Justin's to hand out candy while they took Sarah and Xander out Trick or Treating. Pam dug out the costumes that she made 15 years ago for Beth and Justin's Halloween wedding. Best Halloween party ever!



2009

We've got exceptional articles this month!

Our front page article reminds you the Section 179 tax break is still available this year. You may want to use it to replace some

Windows 10 computers that can't be upgraded.



On page 4, we I discuss the reason to upgrade to Windows 11 and the risks you may face if you don't. If you have any questions, please contact me.

Our editor, Susan Rooks' article about LinkedIn Profile Banners will give you inspiration to update your own and Bob Kagan gives advice about the costs of credit card processing.

Happy Thanksgiving from your ACTSmart Team!
We are blessed in so many ways!

Section 179

Continued from front page

qualify for the Section 179 Deduction. Simply multiply the cost of the equipment, vehicle(s), and/or software by the percentage of business-use to arrive at the monetary amount eligible for Section 179.

Understanding Software and the Section 179 Deduction

Software is an integral part of many businesses, and understanding how it relates to the Section 179 deduction is essential for optimizing tax savings. The Section 179 deduction allows

businesses to deduct the full purchase price of qualifying assets, including software, from their gross income. This page gives you an overview of how software and the Section 179 deduction work together.

Classification of Software for Depreciation

Software is typically classified as an intangible asset for tax purposes. However, not all software falls under the same rules for depreciation. There are instances where software is eligible for depreciation and times when it isn't, depending on how it was acquired and its intended use.

If the software was acquired in connection with the acquisition of a significant part of a business, it generally cannot be depreciated. But, if the software is:

- Readily available for purchase by the general public,
 - Subject to a nonexclusive license, and
 - Has not been substantially modified,
- then it can be depreciated and may qualify for the Section 179 deduction.

Credit Card Processing Paying Lowest Percentage Does Not Always Mean Best Price

The old adage of, "If it sounds too good to be true...it probably is" is very much in play when shopping for a Credit Card Processor. There are no shortage of Reps out there who will unabashedly say "We have the lowest rates" or "We deal direct so we have the best price".

Of course you want to pay the best price but beware of the claims mentioned above, simply aren't always true.

1. **Paying Lowest Percentage Rate:** Credit Card Processors will always put their best foot forward when trying to sign on a new customer. This, of course, means a offering a very low percentage rate. Be aware there are two issues to know about:

* Processors cannot survive with offering everybody the "Lowest" Rate. What they won't tell you is that within a few short months, without notice, those very low rates will be increased and you will be left with a higher percentage than what you agreed to and three years remaining on the contract.

* Make certain you not only know what your rates are, but also what the monthly fees are, as well. Again, lowest rates are great, but high month end fees can often negate any savings you are hoping to realize.

2. **Dealing Direct with the Processor:** There are only a handful of Credit Card Processors in the marketplace. The sales reps you deal with are either "Direct" Employees of the Processor or members of Independent Sales Organizations who also deal "Direct" with the Pro-

cessor. In short, no such benefit exists if / when you are told there is no middleman.

Credit Card Processing costs are approximately 3% of your Credit Card Sales. When shopping for a Credit Card Processor you should of course be concerned with the pricing, but there are other factors that should come into play as well:

1. Deal with a Rep who will give you a "Zero" Pressure honest assessment of your current situation
2. No Contract to sign
3. Reasonable Processing Rates that will only increase upon notification
4. Minimal Monthly Fees
5. Superior Pre & Post Sale Customer Service
6. Assistance with PCI Compliance Assessment

This is a purchase just like any other business purchase you make. You should consider all the options, not simply the "Lowest" price.



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Windows 10 - The Final

Windows 10 has served us well. But its time is running out. Microsoft plans to end support for Windows 10 on October 14, 2025. This means no more security updates, no more patches, and no more support.

It's time to upgrade to Windows 11. This is especially true for business users with many systems to check and upgrade. This change isn't just about getting new features. It's about ensuring your PC stays secure, fast, and capable.

Why You Need to Upgrade Now

Security Concerns

When Microsoft stops supporting Windows 10, your computer becomes vulnerable. No more updates mean no more security patches. Hackers and malware developers will exploit these vulnerabilities. Upgrading to Windows 11 ensures you receive the latest security updates. This keeps your data and personal information safe.

Enhanced Performance

Windows 11 is designed to be faster and more efficient. It optimizes your hardware, providing better performance. Whether you use your PC for work, gaming, or general browsing, you'll notice the difference. Applications run smoother, and boot times are quicker.

Improved Features

Windows 11 brings a host of new features. The redesigned Start Menu and Taskbar offer a fresh, modern look. Snap Layouts and Snap Groups help you organize your workspace. Virtual Desktops allow you to create different desktops for different tasks. These features enhance productivity and make your PC experience more enjoyable.

Hardware Requirements for Windows 11

Not all current PCs can run Windows 11. The new operating system has specific hardware requirements. Here are the basics minimums

- A compatible 64-bit processor with at least 1 GHz clock speed and 2 or more cores.
- 4 GB of RAM or more—16 GB recommended
- 64 GB of storage or more.
- UEFI firmware with Secure Boot capability.

- TPM version 2.0.
- DirectX 12 compatible graphics with a WDDM 2.0 driver.

These requirements might mean you need new hardware. Many older PCs do not meet these specifications. If your PC doesn't meet these requirements, consider upgrading.

Upgrading Your Computer

Opportunity to Modernize



Upgrading your PC is an opportunity to modernize. Newer PCs come with better processors, more RAM, and faster storage. These improvements provide a significant boost in performance.

AI-Enabled PCs

Consider AI-enabled PCs with Copilot. These machines offer advanced features powered by artificial intelligence. They learn your habits and optimize performance accordingly. AI can predict what you need, making your PC experience smoother and more intuitive.

Energy Efficiency

Modern PCs are also more energy efficient. They use less power, which is good for the environment and your electricity bill. Newer hardware is often more efficient without compromising performance.

Benefits of Upgrading to Windows 11

Countdown -It's Time To Upgrade

Better User Interface

Windows 11 offers a cleaner, more intuitive user interface. The Start Menu is centered, providing easy access to your most-used apps. The Taskbar is simplified and customizable. These changes make it easier to navigate and use your PC.

Improved Multitasking

Snap Layouts and Snap Groups enhance multitasking. You can easily organize open windows and switch between tasks. Virtual Desktops allow you to create separate desktops for work and personal use. This organization improves productivity and reduces clutter.

Integrated Microsoft Teams

Windows 11 has Microsoft Teams built in. This makes it easier to connect with friends, family, and colleagues. You can quickly start a chat or video call from the Taskbar. This integration is particularly useful for remote work and staying connected.

Improved Virtual Desktops

Virtual Desktops in Windows 11 are more powerful and customizable. You can set different backgrounds for each desktop and organize your tasks better. This feature is ideal for separating work from personal use.

What Are the Risks of Waiting to Upgrade?

Increased Vulnerability

Waiting to upgrade increases your vulnerability. As Windows 10 approaches its end-of-support date, the risk of security threats grows. Hackers will target unsupported systems, knowing they won't receive updates. Upgrading now minimizes this risk.

Potential Compatibility Issues

Software developers will eventually stop supporting Windows 10. New applications and updates may not be compatible. This can lead to performance issues and lost productivity. By upgrading now, you ensure compatibility with the latest software.

Business Disruption

Beginning an upgrade for your office now gives time for a smooth rollout. You can upgrade one depart-

ment at a time. This has the benefit of reducing potential disruption and spreading out the costs.

Avoid Last-Minute Rush

Upgrading now avoids the last-minute rush. As the end-of-support date approaches, many users will scramble to upgrade. This can lead to delays and increased demand for new PCs. Upgrading early ensures a smooth transition.

How to Upgrade?

Check Compatibility

First, check if your current PC meets the Windows 11 requirements. Use the PC Health Check tool from Microsoft. (Go to ACTSmartIT.com/win11 to access this link)

This tool will tell you if your hardware is compatible.

Backup Your Data

Before upgrading, backup your data. Use an external hard drive or cloud storage. This ensures you don't lose important files during the upgrade process.

Follow Upgrade Instructions

Follow Microsoft's instructions for upgrading. This may involve downloading the Windows 11 installation file and running the setup. If your PC isn't compatible, consider purchasing a new one that meets the requirements.

Seek Professional Help

If you're unsure about upgrading, seek professional help. Our technology experts can make the process as easy as possible. We'll ensure your upgrade goes smoothly and address any issues that arise.

Get Help with a Windows 11 Upgrade & Migration

The countdown to the end of Windows 10 has begun. Ensure your PC stays protected and up to date. Don't wait until the last minute! We'll be happy to guide you through a successful upgrade to ensure you avoid future headaches.

Contact us today to schedule a chat.

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LinkedIn™ Profile Banners

Have you ever looked up in the sky – mostly in summer here in New England – and seen a small plane flying overhead trailing a banner advertising something?

Fun to see, right?

But could you even read it?

For safety, I'm sure the planes had to be at a certain altitude, fly a certain speed, and conform to other things most of us know nothing about.

But with all that, the basic reason for that banner is advertising, right?

So ... does it work? Hmmm. Maybe. But once it's gone ...

Moving on, let's take this idea of a banner over to our LI profile, OK?

It's at the top of every profile, automatically filled in with either a grayish or greenish nothing-much background provided by LI as a mere space filler ... **OR** something the profile's owner dreamed up to catch our attention.

And since the banner is the first thing most of us see when we're scrolling past dozens / hundreds of profiles, it really needs to **JUMP OUT** and catch our eyes, long enough for us to decide to stay and read more.



Here are two examples of banners – the gray LI basic one (with the person's face blocked out for privacy) and another created by David Alto several years ago.

Which catches your attention?

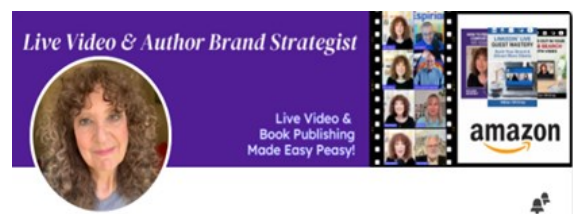
And although David has changed his banner several times since then, this one still stays in my mind thanks to its originality.

Here are two more banners that I enjoy seeing (even if Jeff Young's Superman is partially hidden) because they're descriptive and the picture of each is welcoming:



Jeff Young (RESPECT to All) · 1st

#TheLinkedInGuru



Gillian Whitney · 1st

Video Easy Peasy

So, you ask: We can use humor in our banner?

Heck, yes – if it fits into our basic business message or the impression we want to give others.

Now, how to do it: Use **Canva** or any other platform that can quickly either give you some examples or at least a space to work with. I use Microsoft Publisher and turn it into a PDF, but it's totally up to you.

And for more platforms to help you create yours, just Google "LinkedIn Banners."

Things to remember:

The banner space is **FREE** advertising space – why waste it?

By leaving it as is, we may give the impression we don't know or care enough to do our very best here. True or not ... it sure doesn't help us.

The circle on the left is for a picture – and it should be of YOU – hopefully smiling.

Your background text should be pushed towards the right side so it won't get caught behind the picture, which we cannot move. It's a shame to hide our content behind it.

It's well worth the time you can spend looking closely at others' profiles, especially their banners. You never know where and when you'll see something you could use on your own!

Next month, we'll explore the next section – our **Headline**.

And I'm open to questions you may have!

Grammar Goddess Communication

I will help you look and sound as smart as you are.



**Editing / Proofreading of
Annual Reports — Blogs — Business / Nonfiction
Books — Podcast Transcriptions — Websites**

**Never ask: How smart is that person?
Always ask: How IS that person smart?**

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This newsletter was thoughtfully edited by Susan Rooks, the Grammar Goddess, so we can look and sound as smart as we are.



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