



## **Voice Smart Networks Explains the Importance of Taking Advantage of IRC Section 179 to Small to Mid-Sized Businesses**

*Many Companies Are Not Aware of the Tax Law that Can Impact Their Bottom Line*

VENTURA, CA — November 26, 2008 — Voice Smart Networks, an industry leader in business communications, announced today that the company is educating the region's businesses on how to take advantage of significant tax deductions when acquiring new technology under Internal Revenue Code (IRC) Section 179. Voice Smart Networks is placing special emphasis on Section 179 because the deductions may change under the new administration in 2009.

"Section 179 of the Jobs and Growth Tax Relief Reconciliation Act was specifically designed to give businesses the ability to increase their spending on new equipment and generate growth in order to stimulate the economy," said Mark Wadnizak, president of Voice Smart Networks. "Unfortunately, many companies are not aware of these substantial deductions and how it applies to their business. We believe it is our job as our customers' strategic business partner to educate them on Section 179 and give them the information so they can determine whether to take advantage of it in 2008."

Back on February 13<sup>th</sup>, President Bush raised the deduction

limit under Internal Revenue Code (IRC) Section 179. Now, business taxpayers may generally elect to take an outright deduction of up to \$250,000 of the cost of equipment placed in service during a tax year. If the aggregate cost of qualifying equipment placed in service during the tax year is greater than \$800,000, then the deduction is reduced by \$1 for each dollar by which the aggregate cost exceeds \$800,000. For qualifying assets, the cost of which has not been deducted under Section 179, the remaining cost of the equipment is then depreciable in accordance with the ordinary tax depreciation rules.

Since February, businesses have been experiencing a tremendous push with these new changes. Those companies that are aware of the deductions are scrambling to ensure they are taking the appropriate steps, because it means hard dollars going directly to their bottom line. Surprisingly, many companies have either never heard of the law or don't know how to take advantage of it.

"During these uncertain economic times, companies must continue to change the way they conduct business and invest in technology or they will not be around much longer," added Mr. Wadnizak. "These deductions give businesses of all sizes the ability to

do just that! Many organizations haven't made a change to their voice and data technology in quite sometime and the latest advancements have an amazing impact on profitability and productivity. Now, is the time for every organization to take a hard look at implementing new technology that will help them weather the ups and downs that our economy is likely to experience over the coming months."

### **ABOUT VOICE SMART NETWORKS**

Founded in 1982, Voice Smart Networks is committed to establishing and maintaining a dynamic partnership with every customer. Extensive technology and service experience allows Voice Smart Networks to team up with industry leading manufactures such as Mitel, ShoreTel, and Inter-Tel to develop an understanding of each customer's unique telecommunications requirements, and in turn, custom design solutions that increase their customer's profitability and make their customer's more competitive within their own industry. For more information and to discuss "real case scenarios" please call 800-500-2696 or visit us at [www.voicesmartnetworks.com](http://www.voicesmartnetworks.com)