



Tax Savings for Equipment Purchasers

WEST CHICAGO, IL -- Tornado Industries, a manufacturer of professional cleaning tools and equipment for more than 80 years, is reminding managers and cleaning professionals of a special tax break set to expire or decline significantly at the end of this year.

It has placed a banner on its website and that of its sister company , CFR, stating that buyers of cleaning tools and equipment may be able to deduct the full purchase price of the equipment from their 2011 taxes. Normally, buyers can only deduct a portion over several years.

“This is not only a tax savings, but it makes whatever end-users purchase less expensive as well,” says Michael Schaffer, president of both companies, who has been trumpeting the tax savings program ever since the November ISSA/INTERCLEAN tradeshow.

Schaffer offers the following as an example of the temporary tax and cost savings possible:

- If an end-user purchases \$40,000 worth of cleaning tools and equipment before December 31, the total amount can be deducted on the end-user's taxes (for 2011). (See below)
- If they are in the 35 percent tax bracket, this can result in a tax savings of \$14,000.
- This means that \$40,000 worth of cleaning equipment actually only costs \$26,000.

Schaffer adds that end-users should consult with their tax advisors to learn the specifics of the program, “but they should do this now. We don't get many breaks like this from Uncle Sam and waiting till next year will simply

be too late.”

Sample Tax and Cost Savings

Total Cost of New Cleaning Equipment: \$40,000

Total 1st Year Deduction of the Equipment: \$40,000

Tax Savings Assuming 35 percent Tax Bracket: \$14,000

Actual Cost of the New Cleaning Equipment Purchased: \$26,000

For more information, go to www.tacony.com.