



Steve Smith
CEO

Dominion Voice and Data Helps SMBs Use IRC Section 179 to Benefit from Significant Tax Deduction on New Technology

MIDLOTHIAN, VA — October 2018 — Dominion Voice and Data, a leading managed technology services provider, announced today that the company is helping customers take advantage of a large tax-break for small to mid-sized businesses with Internal Revenue Code (IRC) Section 179. Section 179 of the IRS tax code allows businesses to deduct the purchase price of qualifying equipment and/or software purchased or leased during the tax year. Essentially, it's an incentive created by the U.S. government to encourage businesses to buy new equipment such as technology and invest in their companies.

This program provides a means for business owners to access much needed savings on major purchases of technology equipment, software or business phone systems. The Section 179 Tax Deduction limit on qualifying business equipment is \$1 million, which is up \$500,000 from last year. The phase-out threshold on qualifying equipment purchases is \$2.5 million, up \$1 million from 2017. While every transaction is different and tax professionals should be consulted on specific situations,

the potential rewards of this program have nudged many business owners to invest in the technology they need to gain a competitive advantage for 2019. Many business owners have installed new technology as a result of this addition to the tax code, because recent breakthroughs are enabling businesses to collaborate better, faster and more efficiently with one another.

“We were stunned to find out that so many of our customers are not taking advantage of Section 179,” stated Steve Smith, CEO of Dominion Voice and Data. “The first step is to select your equipment/technology, make sure it qualifies for Section 179, and purchase or lease the equipment and put it into service by December 31, 2018. At Dominion Voice and Data, we help our customers every step of the way. Our goal is to bring our customers technology that not only enhances their productivity, but more importantly increases their bottom-line. That approach has contributed largely to our success over the years and we plan on continuing to serve our customers in a proactive manner for years to come.”

ABOUT DOMINION VOICE AND DATA

Dominion Voice and Data is Central Virginia's Leading Business Phone Systems, Data Network Solutions, and Cloud-Based Managed Services Company. Our mission is to advance our client's business goals through delivery of superior technology solutions and world class support.

At Dominion, we are your trusted technology adviser and reliable business partner so that we can design you a solution that fits your business model.

Dominion Voice and Data is committed to maintaining the confidentiality of information that belong to our customers, especially Protected Health Information. To that end, we adhere to the requirements of the HIPAA Privacy Rule and the HIPAA Security Rule. We comply with all Business Associate obligations under HIPAA/HITECH, enabling Dominion Voice and Data to provide the highest level of services to our customers involved in the healthcare professions.