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Business & Industry

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Tax Code 179 Offers Benefits To Small Business Until 12/31/08 Tax Law Can Improve The Bottom Line

By Charlie Briggs

TAMPA— December 1: Republic Telecom, an industry leader in business communications, announced that the company is working to educate the region's businesses on how to take advantage of significant tax deductions when acquiring new technology under Internal Revenue Code (IRC) Section 179. Republic Telecom 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 Donna Arsenault, president of Republic Telecom. "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."



Arsenault

Back on February 13th, 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.

Tampa's Ed Morse Cadillac is another company working hard to get the word out, as Section 179 also allows small businesses a \$25,000 deduction on the highly desirable Cadillac Escalade, the Cadillac SRX Crossover, and the Saturn Outlook.

Surprisingly, however, 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 Ms. Arsenault. "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."

Companies are urged to quickly consult with their tax advisors, as this may only be in effect through the end of this month.

ABOUT REPUBLIC TELECOM

Republic Telecom was founded in 1988 when a group of telecommunications professionals recognized what they saw as a glaring deficiency in the marketplace for leading-edge technology, top quality service, top-notch customer support, and application solutions to the ever-changing marketplace. Since then, Republic Telecom has built a team of highly professional telecommunications personnel who support its customer base in the Central Florida area.

"At Republic Telecom, we are serious about our responsibility as a telecommunications partner and understand that we play a major role in a company's successful communications with their customers. Republic Telecom's written guarantee means that it guarantees 100 percent satisfaction or your money back - no questions asked - within 30 days of installation. At Republic Telecom, we stand behind our products, training and service", Arsenault concluded. For more information on Republic Telecom, call (813) 984-0800 or visit www.republictelecom.com.

BizNotes

Items Of Interest To Area Businesses

Bolt & Nut, Inc., 10704 N. 46th St., not only distributes a wide range of fasteners for construction and maintenance applications, the firm can also manufacture engineered bolts up to a 4 1/2 inch diameter from round bar steel.

This year Tampa's **Republic Telecom** celebrates its 20th Anniversary, supplying technology, top quality service, customer support, and application solutions to an ever-changing marketplace.

The **Morrow Insurance Group**, headquartered on N. Dale Mabry, handles all forms of insurance; including personal, business, and financial, and has been in business for over 100 years!

Area **Taylor Rental Stores** serve a diverse market ranging from rentals of tables, tents, plates and PA systems for

parties, heavy equipment for construction, such as back hoes and air compressors, down to smaller tools such as saws, drills, and portable electric generators.

Central Florida's **Southern Coatings** specializes in spray foam roofing and repair of commercial and industrial facilities and condominiums. A no-blow-off guarantee covers up to Category V hurricanes! The firm is celebrating its 30th year in business. Contact them at (800) 343-4452.

Fittings Found - Unusual or hard-to-find fittings for fluid or gas, hydraulic or pneumatic applications are probably in stock at legendary **Amazon Hose**, located at 1103 N. 50th St., just North of Adamo "An inch or a mile" is the company's motto, referring to the cast inventory of hoses, lengths cut to customer specifications. Walk in business is not only accommodated, it's encouraged!

Wholesale Tool, headquartered in Michigan, has a few branch stores open to the public. Tampa is lucky enough to have one of these. The large warehouse and showroom is located at 9210 Adamo, just E. of Rt. 301, and is open to the public.

Business & Industry Pages In Review: 2007-08: It's Been An Interesting Year

By Charlie Briggs

People looking for good news in these pages didn't have to look very far during 2008. Over 60 articles covered new companies, new products, new services, important people in new positions, and more.

Tyson Bolt & Supply continued its growth, serving construction, OEM, and maintenance markets, while introducing new products as well. Among them is SkinWear™, Soil Blocking skin gel. It not only kills germs picked up in the workplace, it continues to kill germs throughout an 8-hour workday, even after repeated hand washings. It's available in 200 ml. tubes for the desk or tool box and in wall mounted dispensers for rest rooms or shop areas. Tyson's customized fastener assortments also made gains with repair shops and manufacturers. Offered in cabinets made up of drawers, bins, or a combination of both, the assortments are tailored to fit customers' needs; arranged by size, order of use, and frequency of use.

In addition to being featured on these pages, Peter Westercamp, owner of **Jan Pro's** master franchise owner for Central Florida, was featured on the cover of Entrepreneur Magazine as the fastest growing franchise company in the world. Jan Pro continues to grow, putting people from all walks of life into business for themselves, while handling their administrative chores including marketing, contracts, invoicing, and collections.

With many of the major insurance companies writing homeowner's insurance again, **Florida Insurance Center**, headquartered in Plant City, reported nice gains, updated their website: www.floridainsurancecenter.com, and increased other customer service efforts.

Florida Lift Systems, the area's award winning Toyota forklift dealer enjoyed the return of several former employees, while adding industry leaders from outside the firm as well. "All areas of our business benefitted", explained CEO Jeff Fischer; "top management, sales, rentals, parts and service, and our customers will benefit as well".

In February, **Advanced Cable Connection**, ACCI, explained the risks to companies using unlicensed cable installers, while air compressor specialists, **Advance Air Compressor**, explained how their compressed air audits on existing systems can help companies significantly reduce operating costs.

EconOffice Products & Supplies, a web-based vendor of office supplies continued to spotlight their low prices and quick delivery, serving every size of customer from home-based businesses to MacDill Air Force Base.

Republic Telecom, featured elsewhere on these pages, launched IP telephony to the area, through its partnership with Toshiba, developed C-Tap, a technology leasing plan to improve customers' cash flow, and expanded its employee training programs in order to stay abreast of all the changes in their high-tech industry. Audio and web-conferencing technology were also discussed.

Ed Morse Cadillac continued to show that it pays to be cus-

tomers driven, winning the industry's envied Jack Smith Leadership Award. Currently, Cadillac's Escalade hybrid is enjoying a lot of well-deserved attention due to its remarkable fuel efficiency - an achievement never-before associated with a vehicle enjoying its cargo space.

Marks Air, now in its fifth year of being featured in these pages, continued to demonstrate the ingenuity of its president and founder, Gordon Marks. "Putting Cold Air Where It's Never gone Before" was a headline referring to Marks' ability to install air conditioning into off-road vehicles, specialized trucks, and even street rods.

Speaking of ingenuity, Tampa's **Professional Energy Systems**, and an unrelated firm, **SunRay Engineering**, both struck a nerve by creating new energy-saving products for commercial and/or residential use: Professional Energy's Zero Energy™ system recycles waste heat from the owner's air conditioning system to heat water used for cooking and bathing, while SunRay combines roof-mounted solar panels with a high-efficiency pump to circulate and filter swimming pool water. Both companies' systems offer significant savings in their customers' electric bills.

Palmetto-based **Forristall Enterprises** completed several large demolition Projects South of Tampa, while at the same time increasing its market northward.

Area **Taylor Rental** stores continued to solidify their market position, supplying tents, tables and chairs for venues like the huge airshow at MacDill AFB as well as wedding receptions and corporate functions, plus reinforc-

ing the Bay Area's many construction firms and do-it-yourselfers by renting tools ranging from the common circular saw or arc-welder, to large earth moving equipment.

New to these pages is **Esler Electric**. Having been a licensed electrical contractor for over ten years, the firm is expanding by the sales and service of stationary emergency power equipment. The firm also handles portable generators and permanently-installed solar panels. Better known as a leading supplier of off-road and agricultural machinery, **Landig Tractor** described another version of emergency electrical power; generators hooked up to a tractor's power take-off, or PTO. **Crumpton Welding Supply** offered yet another method of generating emergency power; diesel welding generators. In addition, Crumpton stores continued to introduce the very latest in developments; increasing welding efficiency and safety in the welding industry.

Most recently, **Versatile Packers** introduced many of us to their abilities in contract packaging, warehousing, fulfillment, and more, while **Super-Week Rentals** described their unique method of helping property owners rent to the thousands of football fans coming to Tampa for February's big game.

So, it's been another interesting year, but stay tuned. Tampa Bay's business veterans and our budding entrepreneurs are certain to provide us another twelve months of innovative and cost-saving developments. Best wishes for the Holidays from our family to yours!

Business & Industry Websites

As a service to our readers, we are listing the following websites of participants in The Tampa Tribune's Business & Industry Pages.

For information on including your company's web address, call Charlie Briggs, (813) 627-1304 or contact him at cbriggs@tampatrib.com.

Advanced Cable Connection, Inc.
www.accicable.com

Amazon Hose
www.amazonhose.com

Bolt & Nut, Inc.
www.boltandnut.com

Crumpton Welding Supply
www.crumptonweldingsupply.com

Ed Morse Cadillac
www.edmorsecadillac.com

Esler Electric
www.eslerelectric.com

Florida Lift Systems, Inc.
www.floridallift.com

Landig Tractor
www.landigtractor.com

Marks Air
www.marksair.com

PBS Sales & Service
www.pbsalesandservice.com

Professional Energy Solutions
www.pesiff.com

Republic Telecom
www.RepublicTelecom.com

Ryder Vehicle Sales
www.usedtrucks@ryder.com

Southern Coatings
www.southerncoatings.net

SunRay Engineering
www.SunrayengineeringLLC.com

Super Week Rentals
www.super-week-rentals.com

Tyson Bolt & Supply
www.tysonbolt.com

Wholesale Tool
www.wttool.com

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An Important Message To Business Owners

From **ED MORSE Cadillac**

Expensing a qualified vehicle for small business owners remains in effect for the 2008 calendar year.

Vehicles eligible for the \$25,000 tax deduction are:

- Cadillac Escalade (All)
- Cadillac SRX Crossover
- Saturn Outlook

Please check with your tax advisor today.
(Refer to Tax Code 179 for 2008 calendar year).

DO NOT MISS THIS OPPORTUNITY FOR A \$25,000 TAX DEDUCTION!

We appreciate you, and look forward to earning your business.

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