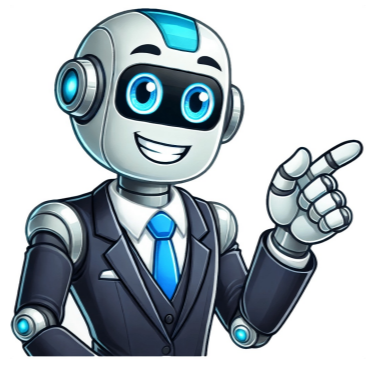


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Form 4562 example

Section references are to the Internal Revenue Code unless otherwise noted. For the latest information about developments related to Form 4562 and its instructions, such as legislation enacted after this form and instructions were published, go to [IRS.gov/Form4562](https://www.irs.gov/Form4562). Phase down of the special depreciation allowance for certain property. Certain qualified property (other than property with a long production period and certain aircraft) placed in service after December 31, 2023, and before January 1, 2025, is limited to a special depreciation allowance of 80% of the depreciable basis of the property. For certain plants bearing fruits and nuts planted and grafted after December 31, 2023, and before January 1, 2025, the special depreciation allowance is also limited to 60% of the adjusted basis of the specified plants. See [Section 168\(k\)](#). Certain qualified property acquired after September 27, 2017 and certain plants bearing fruits and nuts, later. Use Form 4562 to: Claim your deduction for depreciation and amortization. Make the election under section 179 to expense certain property, and provide information on the business/investment use of automobiles and other listed property. Do not use Form 4562 to claim the deduction for energy-efficient commercial buildings under section 179D. Instead use Form 7205, Energy Efficient Commercial Buildings Deduction. See Form 7205 and the related instructions for more information. Except as otherwise noted, complete and file Form 4562 if you are claiming any of the following.

Depreciation for property placed in service during the 2024 tax year. A section 179 expense deduction (which may include a carryover from a previous year). Depreciation on any vehicle or other listed property (regardless of when it was placed in service). A deduction for any vehicle reported on a form other than Schedule C (Form 1040), Profit or Loss From Business. Any depreciation on a corporate income tax return (other than Form 1120-S). Amortization of costs that begins during the 2024 tax year. If you are an employee deducting job-related vehicle expenses using either the standard mileage rate or actual expenses, use Form 2106, Employee Business Expenses, for this purpose. File a separate Form 4562 for each business or activity on your return for which Form 4562 is required. If you need more space, attach additional sheets. However, complete only one Part I in its entirety when computing your section 179 expense deduction. See the instructions for line 12, later. For more information about depreciation and amortization (including information on listed property), see the following: Pub. 463, Travel, Gift, and Car Expenses. Pub. 534, Depreciating Property Placed in Service Before 1987. Pub. 551, Basis of Assets. Pub. 946, How To Depreciate Property. Depreciation is the annual deduction that allows you to recover the cost or other basis of your business or investment property over a certain number of years. Depreciation starts when you first use the property in your business or for the production of income. It ends when you either take the property out of service, deduct all your depreciable cost or basis, or no longer use the property in your business or for the production of income. Generally, you can depreciate:

Tangible property such as buildings, machinery, vehicles, furniture, and equipment; and **intangible property** such as patents, copyrights, and computer software. The **Accelerated Cost Recovery System (ACRS)** applies to property first used before 1987. It is the name given to the tax rules that allow a taxpayer to recover through depreciation deductions the cost of property used in a trade or business. These rules are mandatory and generally apply to tangible property placed in service after 1980 and before 1987. If you placed property during this period, you must continue to figure your depreciation under ACRS. ACRS consists of accelerated depreciation methods and an alternate ACRS method that could have been elected. The alternate ACRS method used a recovery percentage based on a modified straight line method. See the instructions for line 16 for more information. For a complete discussion of ACRS, see Pub. 534. The Modified Accelerated Cost Recovery System (MACRS) is the current method of accelerated asset depreciation required by the tax code. Under MACRS, all assets are divided into classes which dictate the number of years over which an asset's cost will be recovered. Each MACRS class has a predetermined schedule which determines the percentage of the asset's cost which is depreciated each year. For more information, see Part III, MACRS Depreciation, later. For a complete discussion of MACRS, see chapter 4 of Pub. 946. Section 179 property is property that you acquire by purchase for use in the active conduct of your trade or business, and is one of the following. Qualified section 179 real property. For more information, see Special rules for qualified section 179 real property, later. Tangible personal property, including cellular telephones, similar telecommunications equipment, and air conditioning or heating units (for example, portable air conditioners or heaters). Also, tangible personal property may include certain property used mainly to furnish lodging or in connection with the furnishing of lodging (except as provided in section 50(b)(2)). Other tangible property (except buildings and their structural components) used as: An integral part of manufacturing, production, or extraction, or of furnishing transportation, communications, electricity, gas, water, or sewage disposal services; A research facility used in connection with any of the activities in (1) above; or A facility used in connection with any of the activities in (1) above for the bulk storage of fungible commodities. Single purpose agricultural (livestock) or horticultural structures. Storage facilities (except buildings and their structural components) used in connection with distributing petroleum or any primary product of petroleum. Off-the-shelf computer software. Section 179 property does not include the following: Property held for investment (section 212 property). Property held (except for property described in section 168(g)(4)). Property used by a tax-exempt organization (other than a section 521 farmers' cooperative) unless the property is used mainly in a taxable unrelated trade or business. Property used by a governmental unit or foreign person or entity (except for property used under a lease with a term of less than 6 months). See the instructions for Part I and Pub. 946. Amortization is similar to the straight line method of depreciation in that an annual deduction is allowed to recover certain costs over a fixed time period. You can amortize such items as the costs of starting a business, goodwill, and certain other intangibles. See the instructions for Part VI. Listed property generally includes the following. Passenger automobiles weighing 6,000 pounds or less. See Limits for passenger automobiles, later. Any other property used for transportation if the nature of the property lends itself to personal use, such as motorcycles, pickup trucks, SUVs, aircraft, etc. Any property used for entertainment or recreational purposes (such as photographic, phonographic, communication, and video recording equipment). Generally, commuting is defined as travel between your home and a work location. However, travel that meets any of the following conditions is not commuting. You have at least one regular work location away from your home and the travel is to a temporary work location in the same trade or business, regardless of the distance. Generally, a temporary work location is one where your employment is expected to last 1 year or less. See Pub. 463 for details. The travel is to a temporary work location outside the metropolitan area where you live and normally work. Your home is your principal place of business for purposes of deducting expenses for business use of your home and the travel is to another work location in the same trade or business, regardless of whether that location is regular or temporary and regardless of distance. Depreciation may be an adjustment for the AMT. However, no adjustment applies in several instances. See Form 6251, Alternative Minimum Tax—Individuals; Schedule I (Form 1041), Alternative Minimum Tax—Estates and Trusts; and the related instructions for Part V (relating to listed property). The IRS does not require you to submit detailed information with your return on the depreciation of assets placed in service in previous tax years. However, the information needed to compute your depreciation deduction (basis method, etc.) must be part of your permanent records.

Depreciation for property placed in service before January 1, 2024. You may use the Depreciation Worksheet, later, to assist you in maintaining depreciation records. However, the worksheet is designed only for federal income tax purposes. You may need to keep additional records for accounting and state income tax purposes. An estate or trust cannot make this election. You can elect to expense part or all of the cost of section 179 property (defined earlier) that you placed in service during the tax year and used predominantly (more than 50%) in your trade or business. However, for taxpayers other than a corporation, this election does not apply to any section 179 property you purchased and leased to others unless: You manufactured or produced the property; or The term of the lease is less than 50% of the property's class life and, for the first 12 months after the property is transferred to the lessee, the deductions related to the property allowed to you as trade or business expenses (except rents and reimbursed amounts) are more than 15% of the rental income from the property. You can elect to expense certain qualified real property that you first placed in service as section 179 property for tax years beginning in 2024. For more information, see Election above. If you elect to expense section 179 property, you must reduce the amount on which you figure your depreciation or amortization deduction (including any special depreciation allowance) by the section 179 expense deduction. Generally, the maximum section 179 expense deduction is \$1,220,000 for section 179 property (including qualified section 179 real property) placed in service during the tax year beginning in 2024. You can use Worksheet 1 to assist you in determining the amount to enter on line 1. Enter the total cost of all section 179 property you placed in service during the tax year (including the total cost of qualified real property that you elect to treat as section 179 property). Also, include the cost of the following. Any listed property from Part V. Any property placed in service by your spouse, even if you are filing a separate return. The inclusion of qualified section 179 real property that your spouse made the election to treat as section 179 property for which you can make the election is limited to the maximum dollar amount on line 1. This amount is reduced if the cost of all section 179 property placed in service in 2024 is more than \$3,050,000. For a full partnership, these limitations apply to the partnership and each partner. For an S corporation, these limitations apply to the S corporation and each shareholder. For a controlled group, all component members are treated as one taxpayer. If line 5 is zero, you cannot elect to expense any section 179 property. In this case, skip lines 6 through 11, enter zero on line 12, and enter the carryover of any disallowed deduction from 2023 (which does not include amounts attributable to qualified section 179 real property) on line 13. See Special rules for qualified section 179 real property, earlier. If you are married filing separately, you and your spouse must allocate the dollar limitation for the tax year. To do so, multiply the total limitation that you would otherwise enter on line 5 by 50% (0.50), unless you both elect a different allocation. If you both elect a different allocation, multiply the total limitation by the percentage elected. The sum of the percentages you and your spouse elect must equal 100%. Do not enter on line 5 more than your share of the total dollar limitation. Do not include any listed property on line 6. Enter the elected section 179 cost of listed property in column (i) of line 26. Enter the amount that you elected to expense for listed property (defined earlier) on line 29 here. For more information, see Part V—Listed Property, later. The carryover of disallowed deduction from 2023 is the amount of section 179 property, if any, you elected to expense in previous years that was not allowed as a deduction because of the business income limitation. If you filed Form 4562 for 2023, enter the amount from line 13 of your 2023 Form 4562. The total cost you can deduct is limited to your taxable income from the active conduct of a trade or business during the year. You are considered to actively conduct a trade or business only if you meaningfully participate in its management or operation. A passive investor is not considered to actively conduct a trade or business. You may have to apply another Code section that has a limitation based on taxable income. See Pub. 946 for rules on how to apply the business income limitation for the section 179 expense deduction. The limitations on line 5 and 11 apply to the taxpayer, and not to each separate business or activity. Therefore, if you have more than one business or activity, you may allocate your allowable section 179 expense deduction among them. To do so, enter "Summary" at the top of Part I of the separate Form 4562 you are completing for the total amounts on all businesses or activities. Do not complete the rest of that form. On line 12 of the Form 4562 you prepare for each separate business or activity, enter the amount allocated to the business or activity from the "Summary." No other entry is required in Part I of the separate Form 4562 prepared for each business or activity. For qualified property (defined below) placed in service during the tax year, you may be able to take an additional special depreciation allowance. The special depreciation allowance applies only for the first year the property is placed in service. The allowance is an additional deduction you can take after any section 179 expense deduction and before you figure regular depreciation under MACRS. Qualified property. You can take the special depreciation allowance for certain qualified property acquired after September 27, 2017, qualified reuse and recycling property, and certain plants bearing fruits and nuts. Certain qualified property (defined below) acquired after September 27, 2017, and placed in service after December 31, 2023, and before January 1, 2025 (other than property with a long production period and certain aircraft), is limited to a special depreciation allowance of 60% of the depreciable basis of the property. Property with a long production period and certain aircraft acquired after September 27, 2017, and placed in service before January 1, 2025, is eligible for a special depreciation allowance of 80% of the depreciable basis of the property. The special depreciation allowance for certain qualified property (other than certain long production period property and certain aircraft) placed in service after December 31, 2023, and before January 1, 2025, is limited to 60% of the adjusted basis of the specified plants. A specified plant is: Any tree or vine that bears fruit or nuts; Tangible property depreciated under MACRS with a recovery period of 20 years or less; Computer software defined in and depreciated under section 167(f)(1); Water utility property (see 25-year property, later); and Qualified film, television, and live theatrical productions, as defined in sections 181(d) and (e). Qualified property must also be placed in service before January 1, 2027 (or before January 1, 2028, for certain property with a long production period and for certain aircraft), and can be either new property or certain used property. See Pub. 946 for more information. Also, see section 168(k) and Regulations sections 1.168(k)-2 and 1.1502-68. Certain qualified reuse and recycling property (defined below) placed in service after August 31, 2008, is eligible for a 50% special depreciation allowance. Qualified reuse and recycling property includes any machinery and equipment (not including buildings or real estate), along with any appurtenance, that is used exclusively to collect, distribute, or recycle qualified reuse and recyclable materials. This includes software necessary to operate such equipment. See section 168(m)(3) for more information. Qualified reuse and recycling property must also meet all of the following tests. The property must be depreciated under MACRS. The property must have a useful life of at least 5 years. You must have acquired the property by purchase after August 31, 2008. If a binding contract to acquire the property existed before September 1, 2008, the property does not qualify. The property must be placed in service after August 31, 2008. The original use of the property must begin with you after August 31, 2008. For self-constructed property, special rules apply. See section 168(m)(2)(C). Qualified reuse and recycling property does not include rolling stock or other equipment used to transport reuse and recyclable materials or any property to which section 168(g) or (k) applies. You can elect to claim a 60% special depreciation allowance for the adjusted basis of certain specified plants (defined later) bearing fruits and nuts planted or grafted after December 31, 2023, and before January 1, 2025. For certain specified plants bearing fruits and nuts planted or grafted after December 31, 2023, and before January 1, 2025, the special depreciation allowance is limited to 40% of the adjusted basis of the specified plants. A specified plant is: Any tree or vine that bears fruit or nuts, and Any other plant that will have more than one yield of fruits or nuts and generally has a reproductive period of more than 2 years from planting or grafting to the time it begins bearing fruits or nuts. Any property planted or grafted outside the United States does not qualify as a specified plant. If you elect to claim the special depreciation allowance for any specified plant, the special depreciation allowance applies only for the tax year in which the plant is planted or grafted. The plant will not be treated as qualified property eligible for the special depreciation allowance in the subsequent tax year in which it is placed in service. To make the election, attach a statement to your timely filed return (including extensions) indicating you are electing to apply section 168(k)(5) and identifying the specified plant(s) for which you are making the election. Once made, the election cannot be revoked without IRS consent. Qualified property does not include: Listed property used 50% or less in a qualified business use (as defined in the instructions for lines 26 and 27); Any property required to be depreciated under the Alternative Depreciation System (ADS) (that is, not property for which you elected to use ACRS); Property placed in service, or planted or grafted, as applicable, and disposed of in the same tax year; Property converted from business or income-producing use to personal use in the same tax year it is acquired; Property described in section 168(k)(9)(A) or 168(k)(9)(B); or Property for which you elected not to claim any special depreciation allowance. In addition, qualified second generation biofuel plant property does not include the following. Any tax-exempt bond financed property under section 103. Any property for which a deduction was taken under section 179C for certain qualified refinery property. Other bonus depreciation property to which section 168(k) applies. See sections 168(k) and 168(m) for additional information. Also, see Pub. 946. If you acquired qualified property through a like-kind exchange or involuntary conversion after September 27, 2017, and the qualified property is new property, if you acquired the property through a like-kind exchange or involuntary conversion after September 27, 2017, and the qualified property is used property, only the excess basis of the acquired property is eligible for the special depreciation allowance. If you take the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified property. Election out. You can elect, for any class of property, to not deduct any special depreciation allowance for all such property in such class placed in service during the tax year. To make an election, attach a statement to your timely filed return (including extensions) indicating the class of property for which you are making the election and that, for such class, you are not to claim any special depreciation allowance. The election must be made separately by each person owning qualified property (for example, by the partnership, by the S corporation, or for each member of a consolidated group by the common parent of the group). If you timely filed your return without making an election, you can still make the election by filing an amended return within 6 months of the due date of the return (excluding extensions). Enter "Filed pursuant to section 301.9100-2" on the amended return. Once made, the election cannot be revoked without IRS consent. If you elect to not have any special depreciation allowance apply, the property placed in service during the tax year will not be subject to an AMT adjustment for depreciation. Recapture. When you dispose of property for which you claimed a special depreciation allowance, any gain on the disposition is generally recaptured (included in income) as ordinary income up to the amount of the depreciation previously allowed or allowable for the property, including the special depreciation allowance. For more information, see MACRS recapture, later. If qualified GO Zone property (including specified GO Zone property) ceases to be qualified GO Zone property, if you qualified GO Zone property as a result of the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified GO Zone property. For more information, see GO Zone property, later. Recapture of special depreciation allowance. If you take the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified property. Election out. You can elect, for any class of property, to not deduct any special depreciation allowance for all such property in such class placed in service during the tax year. To make an election, attach a statement to your timely filed return (including extensions) indicating the class of property for which you are making the election and that, for such class, you are not to claim any special depreciation allowance. The election must be made separately by each person owning qualified property (for example, by the partnership, by the S corporation, or for each member of a consolidated group by the common parent of the group). If you timely filed your return without making an election, you can still make the election by filing an amended return within 6 months of the due date of the return (excluding extensions). Enter "Filed pursuant to section 301.9100-2" on the amended return. Once made, the election cannot be revoked without IRS consent. If you elect to not have any special depreciation allowance apply, the property placed in service during the tax year will not be subject to an AMT adjustment for depreciation. Recapture. When you dispose of property for which you claimed a special depreciation allowance, any gain on the disposition is generally recaptured (included in income) as ordinary income up to the amount of the depreciation previously allowed or allowable for the property, including the special depreciation allowance. For more information, see MACRS recapture, later. If qualified GO Zone property (including specified GO Zone property) ceases to be qualified GO Zone property, if you qualified GO Zone property as a result of the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified GO Zone property. For more information, see GO Zone property, later. Recapture of special depreciation allowance. If you take the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified property. Election out. You can elect, for any class of property, to not deduct any special depreciation allowance for all such property in such class placed in service during the tax year. To make an election, attach a statement to your timely filed return (including extensions) indicating the class of property for which you are making the election and that, for such class, you are not to claim any special depreciation allowance. The election must be made separately by each person owning qualified property (for example, by the partnership, by the S corporation, or for each member of a consolidated group by the common parent of the group). If you timely filed your return without making an election, you can still make the election by filing an amended return within 6 months of the due date of the return (excluding extensions). Enter "Filed pursuant to section 301.9100-2" on the amended return. Once made, the election cannot be revoked without IRS consent. If you elect to not have any special depreciation allowance apply, the property placed in service during the tax year will not be subject to an AMT adjustment for depreciation. Recapture. When you dispose of property for which you claimed a special depreciation allowance, any gain on the disposition is generally recaptured (included in income) as ordinary income up to the amount of the depreciation previously allowed or allowable for the property, including the special depreciation allowance. For more information, see MACRS recapture, later. If qualified GO Zone property (including specified GO Zone property) ceases to be qualified GO Zone property, if you qualified GO Zone property as a result of the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified GO Zone property. For more information, see GO Zone property, later. Recapture of special depreciation allowance. If you take the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified property. Election out. You can elect, for any class of property, to not deduct any special depreciation allowance for all such property in such class placed in service during the tax year. To make an election, attach a statement to your timely filed return (including extensions) indicating the class of property for which you are making the election and that, for such class, you are not to claim any special depreciation allowance. The election must be made separately by each person owning qualified property (for example, by the partnership, by the S corporation, or for each member of a consolidated group by the common parent of the group). If you timely filed your return without making an election, you can still make the election by filing an amended return within 6 months of the due date of the return (excluding extensions). Enter "Filed pursuant to section 301.9100-2" on the amended return. Once made, the election cannot be revoked without IRS consent. If you elect to not have any special depreciation allowance apply, the property placed in service during the tax year will not be subject to an AMT adjustment for depreciation. Recapture. When you dispose of property for which you claimed a special depreciation allowance, any gain on the disposition is generally recaptured (included in income) as ordinary income up to the amount of the depreciation previously allowed or allowable for the property, including the special depreciation allowance. For more information, see MACRS recapture, later. If qualified GO Zone property (including specified GO Zone property) ceases to be qualified GO Zone property, if you qualified GO Zone property as a result of the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified GO Zone property. For more information, see GO Zone property, later. Recapture of special depreciation allowance. If you take the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified property. Election out. You can elect, for any class of property, to not deduct any special depreciation allowance for all such property in such class placed in service during the tax year. To make an election, attach a statement to your timely filed return (including extensions) indicating the class of property for which you are making the election and that, for such class, you are not to claim any special depreciation allowance. The election must be made separately by each person owning qualified property (for example, by the partnership, by the S corporation, or for each member of a consolidated group by the common parent of the group). If you timely filed your return without making an election, you can still make the election by filing an amended return within 6 months of the due date of the return (excluding extensions). Enter "Filed pursuant to section 301.9100-2" on the amended return. Once made, the election cannot be revoked without IRS consent. If you elect to not have any special depreciation allowance apply, the property placed in service during the tax year will not be subject to an AMT adjustment for depreciation. Recapture. When you dispose of property for which you claimed a special depreciation allowance, any gain on the disposition is generally recaptured (included in income) as ordinary income up to the amount of the depreciation previously allowed or allowable for the property, including the special depreciation allowance. For more information, see MACRS recapture, later. If qualified GO Zone property (including specified GO Zone property) ceases to be qualified GO Zone property, if you qualified GO Zone property as a result of the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified GO Zone property. For more information, see GO Zone property, later. Recapture of special depreciation allowance. If you take the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified property. Election out. You can elect, for any class of property, to not deduct any special depreciation allowance for all such property in such class placed in service during the tax year. To make an election, attach a statement to your timely filed return (including extensions) indicating the class of property for which you are making the election and that, for such class, you are not to claim any special depreciation allowance. The election must be made separately by each person owning qualified property (for example, by the partnership, by the S corporation, or for each member of a consolidated group by the common parent of the group). If you timely filed your return without making an election, you can still make the election by filing an amended return within 6 months of the due date of the return (excluding extensions). Enter "Filed pursuant to section 301.9100-2" on the amended return. Once made, the election cannot be revoked without IRS consent. If you elect to not have any special depreciation allowance apply, the property placed in service during the tax year will not be subject to an AMT adjustment for depreciation. Recapture. When you dispose of property for which you claimed a special depreciation allowance, any gain on the disposition is generally recaptured (included in income) as ordinary income up to the amount of the depreciation previously allowed or allowable for the property, including the special depreciation allowance. For more information, see MACRS recapture, later. If qualified GO Zone property (including specified GO Zone property) ceases to be qualified GO Zone property, if you qualified GO Zone property as a result of the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified GO Zone property. For more information, see GO Zone property, later. Recapture of special depreciation allowance. If you take the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified property. Election out. You can elect, for any class of property, to not deduct any special depreciation allowance for all such property in such class placed in service during the tax year. To make an election, attach a statement to your timely filed return (including extensions) indicating the class of property for which you are making the election and that, for such class, you are not to claim any special depreciation allowance. The election must be made separately by each person owning qualified property (for example, by the partnership, by the S corporation, or for each member of a consolidated group by the common parent of the group). If you timely filed your return without making an election, you can still make the election by filing an amended return within 6 months of the due date of the return (excluding extensions). Enter "Filed pursuant to section 301.9100-2" on the amended return. Once made, the election cannot be revoked without IRS consent. If you elect to not have any special depreciation allowance apply, the property placed in service during the tax year will not be subject to an AMT adjustment for depreciation. Recapture. When you dispose of property for which you claimed a special depreciation allowance, any gain on the disposition is generally recaptured (included in income) as ordinary income up to the amount of the depreciation previously allowed or allowable for the property, including the special depreciation allowance. For more information, see MACRS recapture, later. If qualified GO Zone property (including specified GO Zone property) ceases to be qualified GO Zone property, if you qualified GO Zone property as a result of the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified GO Zone property. For more information, see GO Zone property, later. Recapture of special depreciation allowance. If you take the special depreciation allowance, you must reduce the amount on which you figure your regular depreciation or amortization deduction by the amount deducted. Also, you will not have any AMT adjustment for depreciation for the qualified property. Election out. You can elect, for any class of property, to not deduct any special depreciation allowance for all such property in such class placed in service during the tax year. To make an election, attach a statement to your timely filed return (including extensions) indicating the class of property for which you are making the election and that, for such class, you are not to claim any special depreciation allowance. The election must be made separately by each person owning qualified property (for example, by the partnership, by the S corporation, or for each member of a consolidated group by the common parent of the group). If you timely filed your return without making an election, you can still make the election by filing an amended return within 6 months of the due date of the return (excluding extensions). Enter "Filed pursuant to section 301.9100-2" on the amended return. Once made, the election cannot be revoked without IRS consent. If you elect to not have any special depreciation allowance apply, the property placed in service during the tax year will not be subject to an AMT adjustment for depreciation. Recapture. 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Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103. The time needed to complete and file this form will vary depending on individual circumstances. The estimated burden for individual taxpayers filing this form is approved under OMB control number 1545-0074 and is included in the estimates shown in the instructions for their individual income tax return. The estimated burden for all other taxpayers who file this form is shown below. If you have comments concerning the accuracy of these time estimates or suggestions for making this form simpler, we would be happy to hear from you. See the instructions for the tax return with which this form is filed. Please click here for the text description of the image. Please click here for the text description of the image. Alternative Depreciation System Basis for depreciation, Column (c)—Basis for depreciation (business/investment use only). Classification of property, Column (a)—Classification of property. Conventions, Column (e)—Convention. Depreciation deduction, Column (g)—Depreciation deduction. Placed in service date, Column (b)—Month and year placed in service. Recovery period, Column (d)—Recovery period. Alternative minimum tax, Alternative Minimum Tax (AMT) Amortization, Part VI. Amortization Amortizable amount, Column (c)—Amortizable amount. Amortization deduction, Column (f)—Amortization for this year. Amortization of costs from prior year, Line 43 Amortization of costs in current year, Line 42 Applicable code section, Column (d)—Code section. Certain bond premiums, Bond premium (section 171). Cost of acquiring a lease, The cost of acquiring a lease (section 178). Creative property costs, Creative property costs. Date amortization begins, Column (b)—Date amortization begins. Description of costs, Column (a)—Description of costs. Reforestation and reforestation costs, Qualified reforestation and reforestation costs (section 194). Geological and geophysical expenditures, Geological and geophysical expenditures (section 167(h)). Optional section 59(e) write-off, Optional write-off of certain tax preferences over the period specified in section 59(e). Pollution control facilities, Pollution control facilities (section 169). Research and experimental expenditures, Research and experimental expenditures (section 174). Section 197 intangibles, Certain section 197 intangibles. Startup and organizational costs, Startup and organizational costs. Definitions, Definitions Amortization, Amortization Commuting, Commuting Depreciation, Depreciation Listed property, Listed Property Listed property - Exceptions, Exceptions. 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