

ALERTS

Aviation Law Alert - American Taxpayer Relief Act Of 2012

January 3, 2013 | [Atlanta](#) | [Chicago](#) | [Columbus](#) | [Delaware](#) | [Elkhart](#) | [Fort Wayne](#) | [Grand Rapids](#) | [Indianapolis](#) | [Los Angeles](#) | [Minneapolis](#) | [South Bend](#)

The American Taxpayer Relief Act of 2012 (fiscal cliff legislation) provides for an extension of 50 percent bonus depreciation through the end of 2013. The deadline for 100 percent bonus depreciation was not extended.

Basically, qualified property acquired by a taxpayer and placed in service before Jan. 1, 2014 will be entitled to 50 percent bonus depreciation.

“Certain aircraft” or “long-production period property” may qualify for 50 percent bonus depreciation even if they are placed in service in 2014.

The above is intended only for your information and should not be considered as legal advice. For more information regarding the issues described in this document, please contact Clifford G. Maine, Aviation Attorney, (616) 742-3944, e-mail address: cmaine@btlaw.com.

TAX ADVICE NOTICE: Tax advice, if any, contained in this e-mail does not constitute a “reliance opinion” as defined in IRS Circular 230 and may not be used to establish reasonable reliance on the opinion of counsel for the purpose of avoiding the penalty imposed by Section 6662A of the Internal Revenue Code. The firm provides reliance opinions only in formal opinion letters containing the signature of a partner.

© 2013 Barnes & Thornburg LLP. All Rights Reserved. This page, and all information on it, is proprietary and the property of Barnes & Thornburg LLP. It may not be reproduced, in any form, without the express written consent of Barnes & Thornburg LLP.

This Barnes & Thornburg LLP publication should not be construed as legal advice or legal opinion on any specific facts or circumstances. The contents are intended for general informational purposes only, and you are urged to consult your own lawyer on any specific legal questions you may have concerning your situation.

RELATED PEOPLE



Clifford G. Maine
Of Counsel (Retired)

P 616-742-3944
clifford.maine@btlaw.com

RELATED PRACTICE AREAS

Aviation and Unmanned Aerial Vehicles