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With the Economic Stimulus Act of 2009 newly signed into law, developers of business management software are moving into overdrive behind the scenes to ensure that their programs help companies maximize efficiencies and decrease tax burdens.

Because the stimulus act effectively allows companies to take a larger portion (50%) of the depreciation in the first year, now is an important time for organizations to gain complete and accurate control over their fixed assets.

The Asset4000 module, from Real Asset Management International, has built-in features that automatically implement the 2008 and 2009 fifty percent bonus depreciation and Section 179 expensing rules. Companies using Asset4000 can be confident that they will automatically maximize the Stimulus act benefits.

“It’s relatively easy for specialist finance software developers to set the system up to manage the new federal Section 179 and 50% bonus depreciation rules,” said Marcus Scholes, VP of US Operations for Real Asset Management International. “However, there is a significant investment in time, insuring that the system is not only compliant with federal blanket rules but also with the depreciation rules that each of the individual 50 states may subsequently enact, since states often mirror their tax law with the federal government’s.”

The 2009 stimulus bill, aimed at revitalizing the U.S. economy by providing investment incentives to businesses and mortgage relief to consumers, follows several similar bills enacted in recent years.

“Although the scope of the 2009 legislation is broader, these frequent

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through more efficient tracking, maintenance and utilization of fixed assets, as well as through reduced insurance costs by ridding the register of “ghost assets.”

“Fixed assets are often one of the largest items on a company's financials, yet they are poorly managed, potentially costing hundreds of thousands annually,” according to Scholes. “With the current recession and the changes to depreciation rules in the 2009 Stimulus Act, it has never been more important for organizations to implement an automated asset management system that helps them to more efficiently manage their asset bases.”

Technology

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