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Taija Sparkman • Feb. 20, 2013

[Sage North America](#) has announced new enhancements to [Sage Fixed Assets 2013.1](#). Sage provides business management software and services for small and midsize businesses.

The updated version is designed to help businesses navigate through the new tax laws enacted by the American Relief Act of 2012. The new modifications make it easier for businesses to identify and take advantage of new fixed asset exemptions and deductions for which they may qualify.

“With Sage Fixed Assets 2013.1, we’ve made it simple for our customers to maximize their potential tax savings as well as navigate complex compliance issues,” said Joe Langner, EVP of Mid-Market Solutions for Sage North America. “We realize it’s important for businesses to manage their fixed assets in compliance with new tax laws and regulations to reduce a chance of audits and penalties. And we believe it’s even more critical to claim all allowable deductions and exemptions to ensure the organization’s fiscal health.”

The American Taxpayer Relief Act extends several expired and expiring tax provisions for both individuals and businesses, providing taxpayers with more options to take additional depreciation for assets that may have already been depreciated. In addition, several principle tax provisions affect fixed asset management. To help identify impacted assets, the Audit Advisor in Sage Fixed Assets has been updated to run queries for previously claimed assets.

The Audit Advisor looks for the following 2012 extended or retroactive provisions, including those under Section 179 such as:

- An extension of increased expensing limitation for Section 179 property to the 2011

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- A one-year extension of 50 percent bonus depreciation for qualifying property and equipment
- A one-year extension of \$8,000 luxury vehicle depreciation for vehicles placed in service in 2013, including passenger automobiles, light duty trucks, and vans

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