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to take advantage of additional tax cuts.

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*By Ali Donaldson, Inc. (TNS)*

This tax season, some entrepreneurs may want to hold off on filing their returns. Thank Congress for that.

The [bipartisan tax agreement](#), which was first unveiled last month, is now making its way through Capitol Hill. In a rare moment of legislative success for the House, the [\\$79 billion package](#) passed by an overwhelming vote of 357 to 70. While the

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guarantee. With the tax code in limbo, you'll will have to weigh that uncertainty against the amount of money your business stands to save.

Micah Fraim, an accountant with the small-business focused accounting firm Fraim, Cawley & Company in Roanoke, Virginia, says these code changes will have the most substantial impact on businesses with very large capital expenditures, such as manufacturers, energy producers, and transportation companies. Those businesses should consider delaying the filing of their returns in order to take advantage of the additional depreciation.

“If you've got huge capex expenditures that you're not going to be able to utilize,” says Fraim, who spoke at a virtual event hosted by the National Federation of Independent Business, “I would hold off.”

Still, Fraim cautioned business owners in the high capex camp not to get complacent, as they will still need to make some payments to the IRS before Tax Day.

“Make sure you're making estimated payments so you're not getting hammered with penalties for filing late,” he says.

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