

Balboa Capital Reports Increase in Equipment Loan Requests as Section 179 Deadline Approaches

COSTA MESA, CA, NOVEMBER 30, 2020 – Balboa Capital, a leading direct lender that specializes in small business loans and equipment financing, is seeing an increase in capital equipment investing by small business owners who want to take advantage of the current Section 179 tax deduction before it expires on December 31, 2020.

“A sizeable number of small business owners are purchasing new or used equipment during the final weeks of 2020 so they can expense all or a portion of the cost under the Section 179 provision,” said Kevin Umeda, Manager of Sales Planning and Coordination at Balboa Capital. “Our company has seen a strong uptick in equipment loan requests from small businesses during the fourth quarter, and we are geared up for the end-of-year rush. We have the staff and systems in place to help business owners get same-day funding of up to \$250,000 to purchase equipment.”

The Section 179 tax deduction is an IRS tax incentive that allows businesses to accelerate depreciation on qualifying equipment that is purchased or financed and put into business use on or before December 31, 2020. The current Section 179 tax deduction limit is \$1 million, and the limit on equipment purchases is \$2.5 million. In addition, the current first-year bonus depreciation on qualifying equipment is 100%. Balboa Capital’s website has a number of complimentary Section 179 resources for business owners, including a tax calculator and an infographic that feature information and deduction limits for 2020. Not all types of equipment qualify for the Section 179 deduction, so business owners should consult with an accountant or a tax professional prior to making any purchases.

“Cash flow has unquestionably been a big concern among small business owners this year due to the pandemic, but it appears a substantial number of them feel confident about the economy and are ready to invest in new or used equipment,” said Mr. Umeda. “Business owners who are interested in purchasing depreciable business equipment should act now so they don’t miss the 2020 Section 179 deadline.”

About Balboa Capital

Balboa Capital is a technology-driven financing company that provides business owners with fast, hassle-free solutions to fuel their growth and success. The company specializes in small business loans, equipment financing, commercial financing, equipment vendor financing, and franchise financing. Balboa Capital developed an intuitive online platform that simplifies the

entire financing process. Calculators provide instant estimates, applications can be completed and submitted in a matter of minutes, and sophisticated credit scoring technology provides instant decisions. To learn more, visit <https://www.balboacapital.com>.