



THE LAW OFFICES OF
LANE LANE, LLC

There Is No Greater Priority Than Your Health After You've Been Hurt in an Accident

The aftermath of a car accident is confusing and sometimes overwhelming. Whether you've been hurt personally or you're rushing to meet a loved one at the hospital, insurance claims and legal evidence are probably the last concerns on your mind. You know that your health and the wellbeing of your family are the priorities after you've been hurt—and we agree completely. The good news is that taking the right steps to protect your health can also help you win your injury claim against the other driver's insurance company later.

Why Is it So Important to See a Doctor After a Car Wreck?

The most important choice you can make for your own wellbeing and the wellbeing of a potential claim is to seek medical attention after an accident. Car accidents can cause a number of serious injuries, and all of the symptoms may not be immediately apparent. Whether you are transported to the emergency room from the scene or walk in to your family doctor's office, seeing a physician means that you get the care you need and documentation of the injuries directly caused by the accident.

What If I Don't Feel Injured After an Accident?

Even if you don't have any apparent injuries or seem to feel "okay" after an accident, you should take the time to visit with a doctor...just in case. A doctor can check you over and make sure that you don't have any hidden injuries from the wreck, and he or she can also document and treat any minor injuries so that they don't worsen over time. This will also provide documentation of the accident if symptoms start to appear later.

If you or someone you know has been injured in a car accident, or suffered any other serious injury due to the negligence of another, please ask them to contact me at

312-332-1400 or by email at markbrown@lane-lane.com.

Please be sure to have the referral let our office know that they were referred by an EGL member and have them give us your name!



Depreciation Tax Advantages
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Depreciation is an income tax deduction that allows a taxpayer to recover the cost or other basis of certain property. It is an annual allowance for the wear and tear, deterioration, or obsolescence of the property. The taxpayer must own the property; however, taxpayers may also depreciate any capital improvements for property they lease.

A taxpayer must use the property in business or in an income-producing activity. If the property is used for both business and personal purposes, the taxpayer can only deduct depreciation based only on the business use of that property.

Congress has provided the following tax advantages to help stimulate the economy and encourage new business and company purchases. Both Section 179 and the Bonus Depreciation may be applicable to tax savings on qualifying purchases dependent upon the cost and type. Typically, Section 179 depreciation is applied first.

Section 179 of the IRS code allows businesses to deduct the full purchase price of new or used qualifying items like computers, furniture, tools, equipment, machines, and most depreciable assets (with a useful life of more than one year and less than 20 years) that was placed in service during the tax year and used predominantly (more than 50%) in the trade or business. Likewise, certain intangible property, such as patents, copyrights, and computer software is depreciable. *Note there needs to be income to offset the expenses for the 179 deduction.*

	2014	1-1-2015 technically reverts back to:
Deduction Limit	\$500,000	\$25,000
Deduction %	100%	100%
Phase-out	\$2,000,000	\$200,000
Qualified Property	New/Used	New/Used
SUV Limit	\$25,000	\$25,000

Bonus Depreciation allows a company to deduct half the cost of new capital purchases in the first year, providing the opportunity to retain more capital for growth. Bonus depreciation may prove more valuable than Section 179 for a company that needs to carry unused losses back for two years.