



Saving \$220K For A Leasing Company

Executive Summary

In 2020, PVS started working with a leasing company to reduce property tax liability on a current client's leased equipment. PVS identified intangible and non-taxable components of the equipment that could be removed from the taxable basis of the assets along with identifying jurisdictions that would allow movement of the equipment to a faster life.

Challenges

PVS reviewed and analyzed the leased equipment to determine appropriate cost adjustments and depreciation schedules. As the equipment was located throughout the country, the exact location of each asset had to be considered when applying tax reduction methodologies, as they can vary not only by the state the equipment is located in but also the individual jurisdictions.

Results

This resulted in savings of over \$220K in the first two years.

How PVS Helped

By reviewing the leased equipment prior to the lessor's filing, PVS was able to reduce the tax liability of the leased equipment.

"PVS was able to reduce the tax liability of the leased equipment saving the client over \$220K in the first two years. "