

# WRITE OFF YOUR TRUCK THE RIGHT WAY

## WHY THIS MATTERS

A lot of drivers think they can write off the full cost of a truck in one year with no strings attached. In the US there's Section 179 and now bonus depreciation, but in Canada you have to use Capital Cost Allowance. Done right, you lower your tax bill. Done wrong, the CRA claws it back.

## UNDERSTAND CCA

In Canada, you claim a percentage of your truck's value each year. In year one you can write off a large part if you meet the rules. Combine this with your financing interest for bigger savings.

## PROVE BUSINESS USE

Your truck must be mainly for business. Keep a logbook that shows your mileage and routes. Missing logs can kill your claim.

## TRACK EVERY COST

Fuel, repairs, insurance and lease payments add up. Good records back up your depreciation claim and show your books are real.

## WHAT HAPPENS IF YOU DON'T

The CRA can deny your write-off and charge penalties. If your logs are sloppy or you mix personal and business miles, you risk an audit.

## WHAT TO DO NEXT

Depreciate it smart, claim it right, protect what you own. Book your free 15-minute strategy call and see how much you can keep.

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