

IADA Extends Thanks to Congress, Admin. for NOL Carryback Tax Incentive

DALLAS, TEXAS, U.S. , April 29, 2020 /EINPresswire.com/ -- The International Aircraft Dealers Association (IADA) thanks the U.S. Congress and Administration for adopting favorable NOL (Net Operating Loss) carryback provisions in the CARES Act (Coronavirus Aid, Relief, and Economic Security Act), which may aid in the recovery of the preowned aircraft marketplace.

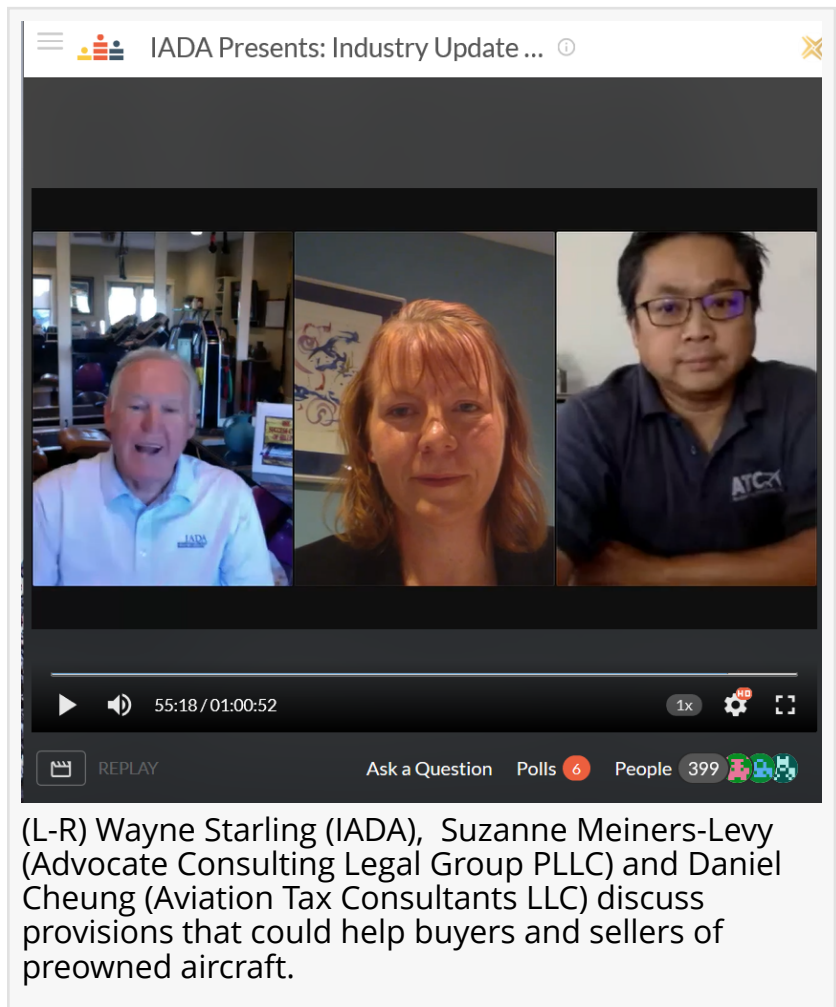
"We appreciate that Congress and the Administration stepped up to the recognition that tax implications for companies incurring losses in 2020 can be an important part of the overall economic recovery, including preowned aircraft, going forward," said IADA Executive Director Wayne Starling.

"Now with more advantageous NOL provisions under the CARES Act, we are better positioned to assist companies that may be suffering this year from the economic shutdown, but would still like to acquire another aircraft in 2020," he said. "For some buyers, they can purchase an aircraft in 2020, take an income loss through 100 percent bonus depreciation and get a refund on taxes paid for income in 2015 or later."

IADA recently held a public webinar that covered several topics, including the legal, tax and borrowing ramifications for used aircraft under the new CARES Act. Participants included Suzanne Meiners-Levy, Shareholder, Advocate Consulting Legal Group PLLC, and Daniel Cheung, Member, Aviation Tax Consultants LLC. In addition, the webinar covered aircraft financing matters featuring Keith Hayes, Senior Vice President and National Sales Manager of PNC Aviation Finance.

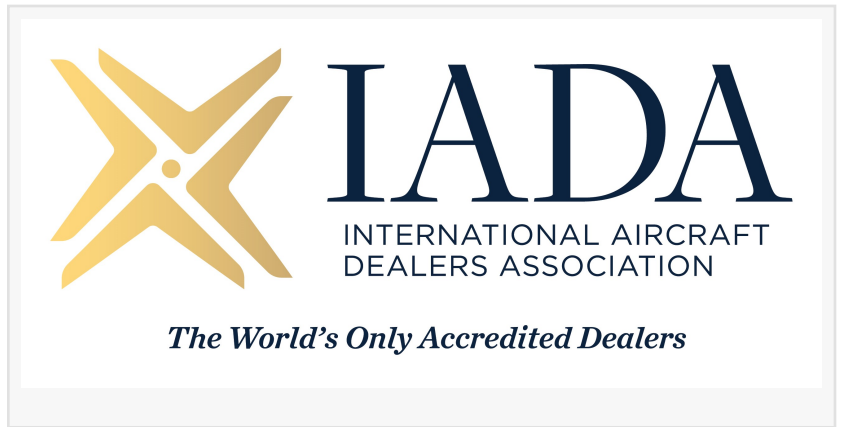
Nearly 400 viewers took advantage of hearing the latest legal, tax and financial realities in the COVID-19 environment from the experts at three of IADA's verified Products and Services member companies. The IADA webinar is available for viewing at <https://www.crowdcast.io/e/iada-presents--industry/1>.

While IADA does not provide tax, legal or accounting advice, its members offer buyers and sellers



(L-R) Wayne Starling (IADA), Suzanne Meiners-Levy (Advocate Consulting Legal Group PLLC) and Daniel Cheung (Aviation Tax Consultants LLC) discuss provisions that could help buyers and sellers of preowned aircraft.

the best advice available to make the most appropriate deals. IADA has more than 60 Products and Services members that have been verified by the organization to assist in all aspects of aircraft transaction, in addition to more than 40 accredited dealers that specialize in representing buyers and sellers of preowned aircraft.



IADA features more than 600 pre-owned aircraft for sale provided exclusively by the accredited dealers on the organization's aircraft search website. The information is accurate and up-to-date for buyers and sellers of business aircraft and available at www.AircraftExchange.com.

IADA is a professional trade association formed more than 25 years ago, promoting the growth and public understanding of the aircraft resale industry. IADA now offers the world's only accreditation program for dealer organizations and the only certification program for individual brokers. The process delivers high standards of ethical business and transparency regarding aircraft transactions, leading to a more efficient and reliable marketplace.

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IADA Executive Director Wayne Starling

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