



Tax Reduction Letter

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Reg. Section 1.1400L(b)-1(c)(3)

Additional first year depreciation deduction for qualified New York Liberty Zone property

(c) Qualified New York Liberty Zone property—

- (3) Substantial use. Depreciable property will meet the requirements of this paragraph (c)(3) if substantially all of the use of the property is in the New York Liberty Zone and is in the active conduct of a trade or business by the taxpayer in New York Liberty Zone. For purposes of this paragraph (c)(3), "substantially all" means 80 percent or more.