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Subject: Avionetta

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Attachments: NBAA_letter_re_280F.pdf

One item to discuss is the depreciation once the plane is chartered to Apollo under Part 135. Per TAM – interpreting reg, use by LDB in Apollo capacity is not counted toward “qualified business use” for purposes of determining accelerated depreciation eligibility. See attached letter from NBAA to Treasury commenting on TAM 200945037 (see pg 9 and 10).

<http://www.irs.gov/pub/irs-wd/0945037.pdf>

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