



## Special Alert

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### **Senate Passes Permanent 100% Expensing and EBITDA-Based Interest Deductibility**

The U.S. Senate has officially **passed** legislation making ***100% expensing permanent and restoring EBITDA-based interest deductibility on a permanent basis*** — a landmark win for the equipment finance industry and a major policy victory for ELFA. These long-sought reforms were included as part of the sweeping legislative package known as the **"One Big Beautiful Bill."**

**These provisions were top advocacy priorities for ELFA in 2024,** and their passage ensures long-term certainty for business investment, growth, and capital formation. Equipment finance companies — and the customers they serve — rely on stable, pro-growth tax policy. Permanent full expensing encourages investment in productive assets, while a return to EBITDA-based interest deductibility keeps financing accessible for a wide range of industries.

Not long ago, many in Washington argued that achieving these outcomes would come at a steep price — including the possibility of a corporate rate increase. That proposal never saw the light of day. Instead, policymakers recognized that punishing investment was no path to prosperity, and a coalition of champions came together to preserve these crucial economic tools without undermining U.S. competitiveness.

**This result reflects the relentless advocacy of ELFA members, who**

**helped carry this message from boardrooms to Capitol Hill.** We are proud to see these priorities advance, and we look forward to final House passage and President Trump signing these provisions into law.

**This is a win not only for our industry — but for every business that depends on financing to grow, modernize, and compete.**

#### **Congressional Links**

To access House and Senate information on committee hearings or your Members of Congress, go to the [ELFA Advocacy Grassroots Network](#) page.

#### **Federal Government Relations**

[www.elfaonline.org/advocacy/](http://www.elfaonline.org/advocacy/)

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