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BLS CPAs is pleased to present the 2021 April/May issue of Focus. In it we discuss:

- Medical deduction qualification
- Advantages and disadvantages for remote employees
- Protecting family financial security
- Work Opportunity Tax Credit

BLS CPAs welcomes your questions and comments. Please contact us at 302.225.0600 or [info@belfint.com](mailto:info@belfint.com) to discuss these topics further.

Sincerely,

Everyone at BLS CPAs

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### Chances of qualifying for medical deduction are looking better

The Consolidated Appropriations Act extends the lower deduction floor for medical expenses past its scheduled expiration date. Even better, the new law change is permanent, meaning it has no expiration date. This article explains that taxpayers can benefit from this provision until Congress changes the threshold again — so, they might have a better chance of qualifying for a deduction this year, next year or beyond than in the recent past.

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### Should you adjust pay rates for remote employees living in lower-cost locations?

If a business's compensation rates are relatively high because of the cost of living in the surrounding area, reducing pay for remote employees who move to lower-cost areas may seem to make business sense. But there are many factors to consider. This article takes a look at the advantages and disadvantages of various approaches and notes the importance of relying on solid compensation data to support the most appropriate compensation approach, given the business's circumstances.

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### Protect family assets with a trust

Trusts can be a great way to protect family financial security, but each type of trust has its own benefits and drawbacks. This article looks at several types of trusts, including spendthrift trusts and offshore trusts. The article points out that it's essential to examine the different types of trusts in detail with a financial advisor to ensure that the type of trust established will best protect assets going forward.

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### How to benefit from the Work Opportunity Tax Credit

One strategy that may benefit both a business and its workers is to hire employees from specific "target" disadvantaged groups, thus enabling the business to qualify for the Work Opportunity Tax Credit (WOTC). Scheduled to expire after 2020, the WOTC was recently

extended for five years, through 2025, by the Consolidated Appropriations Act. This article discusses the different target groups for whom the WOTC is available.

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