

Cost Management Services Expands Work Opportunity Tax Credit (WOTC) Screening Program

Cost Management Services, LLC (“CMS”) is pleased to announce the acquisition of RSM US LLP’s (RSM’s) Work Opportunity Tax Credit (WOTC) practice.

FARMINGTON, CONNECTICUT, USA, August 10, 2020 /EINPresswire.com/ -- Cost Management Services, LLC (“CMS”) is pleased to announce the acquisition of RSM US LLP’s (RSM’s) Work Opportunity Tax Credit (WOTC) practice.

CMS has been working with RSM clients as a subcontractor providing Work Opportunity Tax Credit services for six years.

“We are excited to work more closely with these clients to maximize their investment in the Work Opportunity Tax Credit program,” said Brian Kelly, Cost Management Services’ managing partner. “One of the benefits we provide our clients, over other vendors, is that our clients have the flexibility to choose how they administer WOTC to screen their new hires, whether through CMS’s secure online portal, website or mobile, call center, paper or a combination of all of the above.”



Brian Kelly, Cost Management Services, Managing Partner



**Cost
Management
Services**

Cost Management Services Logo

About the Work Opportunity Tax Credit

The Work Opportunity Tax Credit, known as “WOTC,” is a Federal tax credit available to employers for hiring individuals from certain targeted groups who have consistently faced

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Brian Kelly

significant barriers to employment.

Target groups include individuals who have received SNAP Benefits (food stamps), individuals with disabilities, Veterans, ex-felons, the long-term unemployed, and more. There are ten current target groups.

The value of the tax credit for hiring an individual from one of these target groups can be significant, up to \$9,600. Last year, over 2 million Work Opportunity Tax Credits were issued in the United States, with a value of up to \$4.9 Billion. “In an uncertain economy,” said Brian Kelly, “we

don't want employers to overlook potential tax credits that they could be eligible for. This is real money that can be reinvested back into your business. Don't miss out.”

Cost Management Services

As a WOTC service provider since 1997, CMS understands the program inside and out. We remove the administrative burden from the employer, and make it easy to obtain the credits the customer is eligible for.

From a technology standpoint, CMS is ahead of the pack. CMS developed a secure online portal that increases participation, and improves processing times. New hires can submit their WOTC questionnaires securely, and customers can view the status of their WOTC applications, and track the potential value of their tax credits in real-time.

What CMS Does:

- We screen every new hire to determine eligibility.
- We submit the qualified entries to the State Workforce Agency for certification.
- We track the employee's hours worked and wages received to calculate the value of the tax credit.
- We issue the tax credit certification to the employer once the employee has reached the maximum hours/wages, or has been terminated.

About Cost Management Services (“CMS”)

Since 1997, CMS has provided screening and administration services for the Work Opportunity Tax Credit. In June 2020, CMS announced that it is now offering its WOTC screening service, integrated with iRecruit so that customers could quickly identify potentially qualified applicants. CMS has been in the Human Resources software industry since 1997, and is the developer of the Recruiting and Onboarding software, iRecruit.

For more information, visit www.cmswotc.com

About RSM US LLP

RSM's purpose is to deliver the power of being understood to our clients, colleagues and communities through world-class audit, tax and consulting services focused on middle market businesses. The clients we serve are the engine of global commerce and economic growth, and we are focused on developing leading professionals and services to meet their evolving needs in today's ever-changing business environment.

RSM US LLP is the U.S. member of RSM International, a global network of independent audit, tax and consulting firms with more than 43,000 people in more than 120 countries. For more information, visit rsmus.com.

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