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ALERT

July 1, 2024

NEW SALARY REQUIREMENTS FOR EXEMPT SALARIED EMPLOYEES START TODAY

By J. Larry Sinte Wimberly, Lawson, Steckel Schneider & Stine PC

Wage and Hour regulations concerning white collar exemptions now require the payment of at least \$844 per week effective today July 1, 2024, and in six months on January 1, 2025, the required salary amount will be at least \$1,128 per week for an annual salary of \$58,656. The amount for the requirements for Highly Compensated Employees is now \$132,964 per year and effective January 1, 2025, will be \$151,164 per year. The hourly rate for exempt Computer Exempt employees remains \$27.63 an hour.

On June 28, 2024, a federal district court found that the regulation exceeded DOL statutory authority and issued an injunction restraining the implementation of the rule as to the State of Texas. As of time of this article, DOL has not issued a statement concerning the implementation of this rule as to other employers. However, we anticipate that DOL will enforce this rule as to all other employers until such time as there is a final ruling on this case. As soon as we get word on DOL's position on this issue, we will let you know. Of course, other groups will be filing suit shortly.

In the meantime, employers will need to make decisions on whether to raise the salary of the exempt employees up by 25% now and 65% (from the \$684) on January 1, 2025. There are other options, and we will deal with those options in a webinar to be held at 12 noon on July 12, 2024 You can sign up for this webinar at https://wimlaw.com/events/webinars/strategy-white-collar-overtime-exemption# (information attached).

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Questions? Need more information? Call Larry Stine at 404-365-0900.





Webinar Date: Friday, July 12, 2024

Start Time: 12:00 PM End Time: 12:45 PM Presenter(s): J. Larry Stine



Status: Upcoming Webinar

Venue: Zoom

The Department of Labor is raising the salary level required for white-collar workers to be exempt from overtime pay. The new rule increases the minimum salary from \$35,568 to \$43,888 on July 1st, 2024, and then to \$58,656 on January 1st, 2025, with automatic adjustments starting in 2027. This may cause issues for employers as they decide how to respond to the changes. Options include raising salaries, reclassifying employees as hourly, or changing overtime pay methods. The webinar will discuss strategies for employers to deal with the new requirements.