Blogs

May 03, 2024

US Department of Labor Increases Salary Threshold for Exempt Employees



The U.S. Department of Labor (DOL) issued a <u>final rule</u> on April 23, 2024, increasing the minimum salary and compensation thresholds for certain overtime exemptions (the Final Rule) under the Fair Labor Standards Act (FLSA). The Final Rule has a stated effective date of July 1, 2024. The FLSA mandates that employers pay nonexempt employees one-and-a-half times their regular rate for hours worked beyond 40 in a week. However, the law exempts certain employees from receiving overtime.

Read the full Update here.

Authors

Explore more in

Labor & Employment