



Wage and Hour Co-Chair Discusses Potential Payroll Fallout from Silicon Valley Bank

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In an interview with *Bloomberg Law*, **Kathleen Caminiti** shares her insight on the Silicon Valley Bank collapse and the hefty fines employers could face if they are unable to make payroll on time. With fears that companies' bank deposits wouldn't be accessible, she explains that this should be a wakeup call for businesses to have contingency plans for when they cannot make payroll on time. Although they might not have had access to their funds, Kathleen notes that they may have still been exposed to significant damages and penalties, as well as the potential for personal liability for company executives. "The penalties for unpaid or late wages vary widely but can be draconian and dramatic in a handful of states," she explains.

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Kathleen McLeod Caminiti

Partner and Co-Chair, Wage and Hour Practice Group

908.516.1062

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