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COLUMBIA PARTNER DISCUSSES THE RESTORING OVERTIME PAY ACT OF 2023 AND DOL'S ANTICIPATED OVERTIME RULE

News
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In an interview with *SHRM*, **Susan Boone** discusses the Restoring Overtime Pay Act of 2023, which is recently introduced legislation that would immediately raise the exempt salary threshold for so-called “white-collar” workers to \$45,000 a year. The proposed legislation would then apply a series of annual hikes through 2026 followed by automatic increases based on estimated Bureau of Labor Statistics data — which could exceed \$80,000 by 2027. But Susan goes on to explain that she does not think that the introduced bill will have an impact on the U.S. Department of Labor’s (DOL’s) anticipated overtime rule that’s expected in the Spring.

In the article, Susan notes that employers should be prepared for an increase in the threshold. “Employers should be reviewing their compensation data to determine which exempt employees earn between \$684 and \$1,000 a week and may be impacted by what is expected in the DOL regulation. Once the rate is announced, employers will have to make a decision about whether to increase the salaries of affected employees to the new level or convert them from exempt to nonexempt.”

To read the article visit [SHRM](#) (subscription required).

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