

A hand in a dark suit jacket is shown from the wrist up, pointing upwards with the index finger. The years 2021, 2022, 2023, 2024, and 2025 are overlaid on the hand, with 2024 being the largest and most prominent. The background is a blurred outdoor scene with trees and a bright sky.

BUSINESS IN 2024

WEEKLY WEBINAR SERIES



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Your Host



Kristen E. Smith

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TODAY'S AGENDA

Kristen Smith – (12:00PM-12:05PM)

- Introduction

Kristen Smith – (12:05PM-12:15PM)

- Labor & Employment Law Proposals to Watch in Gov. Hochul's 2025 Executive Budget

Kate McClung– (12:15PM-12:25PM)

- Availability of Liquidated Damages for Failing to Pay Manual Workers Weekly

John Godsoe – (12:25PM-12:35PM)

- 50th Anniversary of ERISA

Colin Leonard – (12:35PM-12:45PM)

- SEC Enforcement of Whistleblower Laws

Kristen Smith – (12:45PM)

- Questions

Labor & Employment Law Proposals to Watch in Gov. Hochul's 2025 Executive Budget



Kristen E. Smith

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Labor & Employment Law Proposals to Watch

- Sunset of COVID Paid Leave!!!!
- Paid Prenatal Leave
 - Amendment to PFL
 - 40 Additional Hours per Calendar Year
- Paid Breaks for Breast Milk Expression
 - “up to 20 minutes...each time such employee has reasonable need to express breast milk”

Labor & Employment Law Proposals to Watch

- Significantly increased short-term disability payment amounts
 - Incremental increase tied to State Average Weekly Wage and employee's Average Weekly Wage
 - Different amounts for first 12 weeks, versus weeks 13-26
 - First 12 weeks of benefits:
 - 2025: 50% AWW up to \$400
 - 2026: 50% AWW up to \$630
 - 2027: 50% AWW up to 50% SAWW
 - 2028: 60% AWW up to 60% SAWW
 - 2029: 67% AWW up to 67% SAWW

Labor & Employment Law Proposals to Watch

- Between the 12th and 26th weeks:
 - 2025: 50% AWW up to \$280
 - 2028: 60% AWW up to \$280
 - 2029: 67% AWW up to \$280
- Availability for liquidated damages for certain frequency of pay violations
- Expanded recovery tools for stolen wages

Availability of Liquidated Damages for Failing to Pay Manual Workers Weekly



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50th Anniversary of ERISA



John C. Godsoe

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ERISA'S ORIGIN STORY

- Enacted in 1974 to address public concern that funds of private pension plans were being mismanaged and abused
 - Addressed the labor and tax elements of employee benefit plans
- Need for comprehensive legislation illustrated by the closing of the Studebaker automobile plant in the 1960s
- Title I of ERISA
 - Administrators must provide participants and beneficiaries with adequate information regarding their plans
 - Established a standard of conduct for fiduciaries
 - Contains detailed reporting and disclosure requirements
 - Civil enforcement provisions

ERISA EVOLVES

- Since 1974, there have been several amendments to ERISA in order to fill the needs of the changing retirement and healthcare necessities of employees and their families:
 - 1978 - **Revenue Act**: Formalized the 401(k) plan
 - 1980 - **Multiemployer Pension Plan Amendments Act**: Established withdrawal liability rules
 - 1984 - **Retirement Equity Act**: Accelerated vesting requirements; established spousal rights through qualified domestic relations orders
 - 1986 - **Omnibus Budget Reconciliation Act**: Eliminated ability of employers to limit participation in their retirement plans for new employees who are close to retirement and the ability to freeze benefits for participants over age 65
 - 1989 - **Omnibus Budget Reconciliation Act**: Requires Secretary of Labor to assess a civil penalty equal to 20% of any amount recovered for fiduciary responsibility violations
 - 2006 - **Pension Protection Act**: Accelerated funding requirements for defined benefit plans; increased disclosure requirements to plan participants

Enforcement

- The administration of ERISA is divided among:
 - U.S. Department of Labor
 - Employee Benefits Security Administration
 - Internal Revenue Service of the Department of Treasury (IRS)
 - Pension Benefit Guaranty Corporation (PBGC)

ERISA at 50

- We invite you to join our EBPG in 2024 for programming that explores ERISA's impact on your business or organization
 - Looking back: ERISA fundamentals
 - What plans are covered by ERISA?
 - Common plan administrative mistakes
 - How to build a foundation for compliance
 - Looking ahead
 - SECURE Act 2.0
 - Consolidated Appropriations Act, 2021

SEC Enforcement of Whistleblower Laws



Colin M. Leonard

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New York Employment Law: The Essential Guide

NYS Bar Association Members can buy the book from the bar [here](#).

Non-NYS Bar Association Members can purchase through Amazon [here](#).

Thank You

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It is not to be considered as legal advice.
Laws can change often, and information may become outdated.

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