
BOND INFORMATION MEMO

Labor and Employment Law

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President Obama Directs Department of Labor to Modernize and Streamline FLSA Overtime Regulations

On March 13, 2014, President Obama issued a memorandum directing the Secretary of Labor to update and streamline the Fair Labor Standards Act (FLSA) overtime regulations. In the memorandum, President Obama noted that the regulations regarding exemptions from the FLSA's overtime requirements, particularly for executive, administrative and professional employees (the white-collar exemptions), are outdated and should be updated to address the changing nature of the workplace. President Obama also stated that the regulations should be simplified so that they are easier for employers and employees to understand and apply.

Although the memorandum does not provide specific guidance, it is expected that the Department of Labor's revised regulations will include an increase in the salary threshold necessary to qualify for the white-collar exemptions (currently \$455.00 per week). If such an increase is proposed, it could bring the federal regulations in line with the salary threshold necessary for employees in New York to qualify for the executive and administrative exemptions. The salary threshold for employees in New York to qualify for the executive and administrative exemptions was recently increased to \$600.00 per week on December 31, 2013 (up from \$543.75 per week), and is scheduled to increase annually on December 31, 2014 (\$656.25 per week) and December 31, 2015 (\$675.00 per week).

Any changes to the FLSA regulations that the Department of Labor proposes are subject to the normal rulemaking process, which includes a notice and comment period.

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