

ADMIRALTY & MARITIME

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TAX (INTERNATIONAL,
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TELECOMMUNICATIONS & UTILITIES

TRUSTS, ESTATES &
PERSONAL PLANNING

VENTURE CAPITAL &
EMERGING COMPANIES

WHITE COLLAR CRIME

GRADUATED MINIMUM WAGE INCREASE EFFECTIVE JULY 24, 2007

The first minimum wage increase under the Fair Labor Standards Act in ten years has been approved by Congress and the President and will take effect within the next 60 days. The Fair Minimum Wage Act of 2007 was passed as part of the Iraq appropriations bill and signed by the President on May 25, 2007.

The Act provides a graduated increase in the minimum wage over the next two years. The first increase will take effect very soon, raising the current minimum wage of \$5.15 per hour to **\$5.85** per hour on **July 24, 2007**. Twelve months later, the minimum wage will increase to \$6.55 per hour, and after another twelve months will increase to \$7.25 per hour.

These changes will affect more than 1.5 million employees according to data from the U.S. Department of Labor's Bureau of Labor Statistics. If you employ minimum wage workers, you will need to immediately prepare for the payroll change and plan long-term how to cover the cost of the graduated wage increase if they will be substantial to you.

– *Jennifer L. Anderson*

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Remember that these legal principles may change and vary widely in their application to specific factual circumstances. You should consult with counsel about your individual circumstances. For further information regarding these issues, contact:

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