DAYTON Area Chamber of Commerce

Federal Rule Changes FAQ

The Department of Labor and the Federal Trade Commission recently issued rule changes that will affect employers nationwide. The Dayton Area Chamber of Commerce provides resources to help our members navigate these changes. Below are some FAQs and things to consider.

When does the overtime rule change?

The new rule begins to go into effect July 1st, 2024 to a threshold of $844 per week (equivalent to $43,888 per year). Then to $1,128 per week (equivalent to $58,656 per year) on January 1st, 2025. Salaried employees earning less than these amounts within the time frames will be overtime elidgeable.

Things to consider

- Position Descriptions and Duties
- Job Classifications
- Overtime versus Salary Adjustments

When does the non-compete rule change?

The new rule goes into effect September 4th, 2024. As of this date most non-competes will be void and unenforceable with the exception of those currently in place for senior executives. After September 4th no new agreements may be entered into including senior executives.

Things to consider

- Employment Agreements
- Review existing agreements for language and timing
- Non-Disclosures and other contract options

What can my company do to prepare for these rule changes?

Every company's situation is different and unique. To ensure you receive guidance that best aligns to your company's goals and situation we encourage you to seek trusted councel. Click the buttons below to see a list of Dayton Area Chamber of Commerce members who provide relevant services.

DACC Accountants

DACC Attorneys and Legal