

NEW ENGLAND
PAYROLL
SERVICES, LLC
3190 WHITNEY
AVE., BLDG. 8
HAMDEN CT
PH. (203) 287-5427

NEPS Payroll Newsletter



Special Points of Interest in 2016:

- Delay in New Federal Overtime Rule
- Small Business News:



- 2016 Mileage Rates
- State Minimum Wage Rises
- Bank Better with **BANKWELL**

Client of the Month:
**The Hops
Company**

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...enthusiasm!!!!

Emerson

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Delay in Implementing the New Federal Overtime Rule

At a recent American Bar Association conference, a U.S. Department of Labor attorney stated that the proposed overtime rule revisions are not likely to be finalized until late 2016.

Attorney Paul DeCamp with Jackson Lewis, discussing the implications of this in his recent blog post, commented that the delay may mean a shorter-than-expected implementation period between the published final rule and its effective date by which employers must come into compliance.

This delay is generally attributed to the Labor Department having received more than 250,000 comments to the proposed rule change.

Although uncertainty of the outcome of next year's presidential election is also suggested as a factor in the timing and expected final version, most management attorneys are predicting that there will be an increase in the salary threshold for exempt status and are urging employers to begin reviewing job classifications now to avoid a last minute "crisis" rush to come into compliance.

CBIA

Standard Mileage Rates for 2016 from the IRS

The IRS has issued the 2016 optional standard mileage rates used to calculate the deductible costs of operating an automobile for business, charitable, medical, or moving purposes.

Beginning on Jan. 1, 2016, the standard mileage rates for the use of a car (also vans, pickups, or panel trucks) are:

- 54 cents per mile for business miles driven (down from 57.5 cents in 2015)
- 19 cents per mile driven for medical or moving purposes (down from 23 cents in 2015)
- 14 cents per miles driven in service of charitable organizations (unchanged from last year)

The drop in rates for 2016 reflects lower gas prices.



Spend less time on
payroll and more
time managing your
business.



