IT'S JULY: EMPLOYMENT RELATED RATE INCREASES EFFECTIVE NOW

Date: 2 July 2018

By: Michaela Moloney, Meg Aitken

From 1 July 2018, the national minimum wage and modern award rates will increase by 3.5%.

We have prepared a handy key threshold table to print out and keep close by for the 2018/19 financial year which outlines the key thresholds all employers should be aware of.

The changes will apply from the first full pay period starting on or after 1 July 2018.

WHAT CAN YOU DO TO PREPARE YOUR BUSINESS FOR 1 JULY?

- Review annualised salary arrangements to ensure that the annualised wage rate is sufficient to meet or exceed the employees' minimum award/minimum wage entitlements taking into account the 3.5% increases.
- Update payroll systems and processes to ensure the increased wages are paid from the first full pay period starting on or after 1 July 2018.
- Review enterprise agreement pay rates (where applicable) and ensure the pay rates do not fall below the applicable modern award base rate or the national minimum wage (as applicable).

CAN WE HELP?

If you have any questions about the effect of the 1 July 2018 threshold increases on your payment obligations as an employer, please contact our Labour, Employment and Workplace Safety team.

KEY CONTACTS



MICHAELA MOLONEY
PARTNER

MELBOURNE +61.3.9640.4430 MICHAELA.MOLONEY@KLGATES.COM



MEG AITKEN SENIOR ASSOCIATE

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