## **CPA**

## Practice **Advisor**

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James Paille • Sep. 16, 2014



Minimum wage increases are one of the hottest topics in payroll this year. They've produced a steady stream of new proposals and a great deal of haggling in state legislatures. And now that the year is nearly over, we've seen definitive announcements in several states. They are:

Michigan: \$8.15 per hour effective September 1, 2014

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Vermont: \$9.15 per hour, effective January 1, 2015

\$9.54 per hour, effective January 1, 2015 Washington:

(different rules apply in Seattle)

Washington, D.C.: \$10.50 per hour, effective July 1, 2015

West Virginia: \$8.00 per hour, effective January 1, 2015

For many states, the changes above are the first step in a series of gradual increases, so check back often for the latest information. The Department of Labor website <a href="http://www.dol.gov/">http://www.dol.gov/</a> is a good place to look, as is Thomson Reuters Checkpoint.

## **Prenoting Change Coming on September 19**

There's a big change coming to prenoting rules from The National Automated Clearinghouse Association (NACHA). They're shortening the waiting period required before live entries can be transmitted following a prenote from six banking days to three banking days, effective September 19, 2014. This could be a first step toward account validation for the ACH Network.

As is always the case in payroll, more changes and proposals are in the works. So stay tuned for more updates over the coming months.

James Paille is the director of operations for Thomson Reuters myPay Solutions, and has been an executive manager in the payroll service industry for over 30 years, specializing in managing multi-location offices. He is a member of the APA's Board of Directors and National Speakers Bureau, and chairs the CPP Certification Review Panel. He holds a BS in Accounting from St. John Fisher College in Rochester, NY.

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