

New National Minimum Wage

What does it mean for your business?



The Decision

The Minimum Wage Panel of Fair Work Australia handed down its first national minimum wage order today. The National Minimum Wage (NMW) is now \$569.90 a week or \$15 per hour.

The NMW replaces the Federal Minimum Wage (FMW) of \$543.78 per week or \$14.31 an hour.

When does it take effect?

1 July 2010

How will it impact on your business?

Businesses will need to ensure compliance with the new minimum pay rates.

Modern award employees

Modern awards commenced operation on 1 January 2010. Pay rates under modern awards commence operation on 1 July 2010. Minimum weekly wages under modern awards will now increase by \$26 per week.

Most modern awards include transitional provisions which allow increases from pre-1 January 2010 pay rates to be phased in over 5 years by 20% increments. Check out your applicable awards.

Award/Agreement free employees

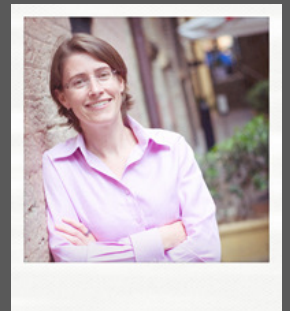
In addition to the new NMW, the casual loading has been increased to 21%.

Transitional instrument employees

Employees covered by transitional state enterprise awards and state reference transitional awards are also entitled to the \$26 per week increase.

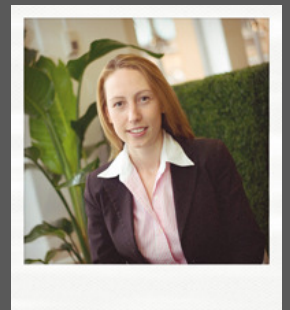
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