



# SBA \* Consulting, LTD

*Financial Growth is Good*

## Wage Theft Prevention Act

Did you know that under the then New York Governor Paterson a new law was enacted called the Wage Theft Prevention Act?

The new law requires employers in New York State to not only give new hires a statement of their wages, any overtime, etc. on hiring, but on an annual basis! Failure to provide this notice comes with fines starting at \$50 per week per employee up to a \$2500 maximum fine per employee.

See <http://www.labor.state.ny.us/formsdocs/wp/P715.pdf> for an overview of the new Law.

Also see the different forms located here:

<http://www.labor.ny.gov/formsdocs/wp/ellsformsandpublications.shtm> starting with Pay Notice for Hourly Rate Employees (LS 54) and ending with Pay Notice for Exempt Employees - Spanish (LS 59S).

New York is “sneaking” this in by not using their traditional methods of informing businesses of a major change. One can say “income production” as the reason why...

Laws like the Wage Theft Prevention Act, and other changes in rules, and regulations are just one of the reasons why SBA \* Consulting and its experienced Consulting Chief Financial Officers can be of service to your company.

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