

Still Time to Reserve Your Company's Bold Listing in the 2025 InUmpqua

While the advertising deadline has passed for the chamber's 2025 *InUmpqua* (a digital and print business directory, community profile and visitor magazine), there's still time to reserve a bold & highlighted listing in the 2025 publication. The \$95 bold/highlighted listing fee will be invoiced. To reserve your company/organization's enhanced listing Email Here by Friday, January 31, 2025. See our 2024 InUmpqua digital edition online.

Grow B2B Customers in 2025

Interested in growing business-to-business customers, clients and relationships? Sign up to offer a member-to-member discount in 2025 with the chamber's "Shop Chamber & Save" program. More details on page 4 in our November/December issue of *Business Perspectives* newsletter online and the 2025 Shop Chamber & Save Agreement. Deadline to submit discount offering for 2025 is December 20.

Nominate Outstanding Business & Community Leaders

The Roseburg Area Chamber of Commerce is accepting nominations to recognize outstanding RACC-member businesses, first citizen honors and more for 2024. Honorees will be announced on March 20, 2025.

"Business of the Year" recognitions have three categories for small, medium and large Roseburg Area Chamber member businesses. Check out our list of <u>past recipients of business of the year honors</u>. Criteria and additional details are included on the <u>Business of the Year nomination form</u>. The submittal deadline for nominations is February 3, 2025.

The chamber is also accepting 2024 nominations to recognize deserving individuals with our community's highest honor, First Citizen. Download the nomination form <u>HERE</u>. Take a look at the list of our <u>past First Citizen honorees</u>.

Nomination forms and criteria for 2024 chamber volunteer and innovative business of the year can also be found online <u>HERE</u>.

Nomination forms and packets should be mailed to the Roseburg Area Chamber of Commerce, PO Box 1026, Roseburg OR 97470 (postmarked no later than February 3, 2025) or scanned and emailed by 5:00 p.m. on February 3, 2025.

Keep It Going . . . Keep It Local



Just because Black Friday, Plaid Friday and Small Business Saturday are in the rearview, doesn't mean our shop local, shop small for the holidays is done yet! Be sure to Shop Small throughout the holiday season . . . and, all year long! Let's keep it going and keep it local!

Important Update on Federal Overtime Exemption Threshold Changes

Last month there was a significant development regarding federal overtime exemption thresholds that may impact your business.

Background. Earlier this year, the U.S. Department of Labor (DOL) issued a final rule to increase the minimum salary required for certain employees to be exempt from federal overtime pay

requirements. The plan was to raise the threshold from \$35,568 annually to \$43,888 on July 1, 2024, and further to \$58,656 on January 1, 2025.

Recent Court Decision. On November 15, a federal judge in Texas vacated the DOL's 2024 final rule, effectively blocking the planned increases. As a result, the federal minimum salary threshold for overtime exemption reverts to the previous level of \$35,568 per year.

Potential Impact on Businesses. The U.S. Chamber of Commerce along with other business associations challenged the Department of Labor's new overtime rule. Had these changes been implemented, businesses would have faced several considerations:

- 1. **Reclassification of Employees:** Employees earning below the new thresholds would no longer qualify for exempt status, necessitating reclassification to non-exempt status and eligibility for overtime pay.
- 2. **Increased Labor Costs:** The expansion of overtime eligibility could have led to higher payroll expenses due to additional overtime payments or the need to adjust salaries to maintain exempt status for certain employees.
- 3. **Operational Adjustments:** To manage increased labor costs, businesses might have needed to modify staffing levels, redistribute workloads, or implement stricter controls on employee work hours.
- 4. **Administrative Burden:** Ensuring compliance with the new regulations would have required updates to payroll systems, employee classifications, and time-tracking mechanisms, increasing administrative responsibilities.

Current Status. As previously noted, a federal judge in Texas vacated the DOL's final rule on November 15, 2024, effectively halting the planned increases. Consequently, **the federal minimum salary threshold for overtime exemption remains at \$35,568 per year.** On November 26, the DOL filed an appeal to the Fifth Circuit Court seeking to overturn the ruling. The incoming administration is expected to withdraw the appeal.

Recommendations for Businesses:

- Review Compensation Structures. Assess your current employee classifications and compensation levels to ensure compliance with existing federal and state overtime regulations.
- **Monitor Legal Developments.** Stay informed about ongoing legal proceedings, as the DOL has appealed the court's decision, and future changes may arise.
- **Consult Legal and HR Experts.** Engage with legal counsel and human resources professionals to navigate compliance complexities and to develop strategies that align with your business objectives.

The chamber will keep our membership updated on any further developments regarding this matter.

Corporate Transparency Act (CTA) BLOCKED

Last week, the Roseburg Area Chamber shared information and a toolkit from the U.S. Chamber of Commerce to assist businesses with their Corporate Transparency Act filing. Yesterday, a federal court in Texas issued a nationwide injunction halting the implementation of the Corporate Transparency Act's (CTA) beneficial ownership reporting requirements. Therefore, unless and until an appellate court overrules or narrows the injunction, no businesses are obligated to comply with the reporting requirements.

According to the U.S. Chamber, the Texas court halted implementation of the CTA beneficial ownership reporting requirements, holding that the CTA is likely unconstitutional, and issued a preliminary injunction barring the government from enforcing the CTA and its reporting requirements against anyone. This is important since prior to the ruling, small businesses that met certain criteria would have had to file reports with the Department of the Treasury by January 1, 2025, or risk fines and criminal penalties. As it stands now, the preliminary relief will remain in effect until the conclusion of legal proceedings, at which point the court may enter a permanent injunction. In the meantime, the government will likely appeal the preliminary injunction.

We will keep our members updated on the status of the CTA matter. Find more information about the <u>Corporate Transparency Act HERE</u>.

In Other Chamber News...

12/16	NEXT WEEK! 2025 Membership Meeting Lunch Season Passes for Members On Sale
12/20	Deadline to Submit 2025 Shop Chamber & Save Agreement
12/20	January Membership Meeting Lunch Tickets on Sale
01/08	Noon Deadline to Purchase 2025 Season Passes and
	January Membership Meeting Lunch Tickets
01/13	January Membership Meeting Lunch "State of the County Update," presented by
	Douglas County Commissioner Chris Boice, program sponsored by AVISTA Utilities
02/03	First Citizen & Business of the Year Nomination Deadline

Check out the Chamber's <u>Business Perspectives</u> newsletter, <u>Current News</u> and <u>Positions & Issues</u>. Be sure to follow us on <u>Instagram</u> and <u>Facebook!</u>

Please remember to Shop Small & Local ALL SEASON Long!

Debbie

Debra L. Fromdahl, IOM President & CEO Roseburg Area Chamber of Commerce Douglas County Chamber of Commerce



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