

NEWS RELEASE

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Official Statement of Lubbock Chamber Chairwoman Beth Bridges on New Federal Overtime Regulations

LUBBOCK, Texas – Lubbock Chamber of Commerce Chairwoman Beth Bridges has given an official statement regarding the new federal overtime regulations.

Beth Bridges, Lubbock Chamber of Commerce Chairwoman:

We are disappointed to see the U.S. Department of Labor (DOL) issue this final rule regarding changes to overtime regulations. This doubling of the salary threshold was finalized without an extended comment period, and without taking the time to study the economic impact of such a profound change on employers of all sizes and industries. These new overtime regulations will hurt job and economic growth as well as the very employees the DOL claims this will help.

These costs of this regulatory overreach will disproportionately fall on those businesses, nonprofits, municipalities and institutions of higher education in areas with a lower cost of living such as Lubbock.

This higher salary threshold will mean many employers will have to reclassify some employees as hourly employees and possibly pay them overtime. For many of our small businesses, and other employers including state and local governments, this will mean a disastrous financial hit, or reducing their ability to serve their customers.

These new regulations will likely have a negative effect on workplace flexibility and employee morale. Reclassifying employees will mean they will lose the ability to set their own hours, and to work from home or use electronic technology to handle their work since that time will be compensable and tracking it will be impossible. Many employees who have been reclassified consider it a demotion and resent the change. Even worse, we've heard from businesses that will cut their workforce to meet the new regulatory demands.

The Lubbock Chamber previously filed our official opposition to this change, and we will continue to work with our elected leaders and collectively as a business community to fight this change. Meanwhile, we stand ready to provide information and resources to our members to help them deal with this economic blow from the Obama Administration.



The Lubbock Chamber of Commerce represents over 2,000 businesses and over 79,000 employees on the South Plains which accounts for over \$2 billion in annual household earnings in Lubbock and West Texas. The Chamber has twice earned the distinguished 5-Star Accreditation from the U.S. Chamber of Commerce and is a two-time Chamber of the Year recognized by the Association of Chamber of Commerce Executives.

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