2012 -- S 2342

S T A T E   O F   R H O D E   I S L A N D

IN GENERAL ASSEMBLY

JANUARY SESSION, A.D. 2012

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A N   A C T

RELATING TO LABOR AND LABOR RELATIONS - WAGES

Introduced By: Senator William A. Walaska

Date Introduced: February 07, 2012

Referred To: Senate Labor

It is enacted by the General Assembly as follows:

1   SECTION 1. Section 28-14-2.2 of the General Laws in Chapter 28-14 entitled "Payment

2   of Wages" is hereby amended to read as follows:

3   **28-14-2.2. Frequency of payment. --** (a) Except as provided in sections 28-14-4 and 28-

4   14-5, every employee other than employees of the state and its political subdivisions and of

5   religious, literary, or charitable corporations shall be paid weekly all due wages from his or her

6   employer, except those employees whose compensation is fixed at a biweekly, semi-monthly,

7   monthly, or yearly rate.

8   (b) The director may, upon written petition showing good and sufficient reason, permit

9   the employer and its affiliates to pay wages less frequently than weekly provided: (1) The

10   employer or one or more of its affiliates is in the financial services or investment advisory

11   business; (2)(1) The employer and its affiliates have more than two thousand (2,000) employees

12   located in Rhode Island; (3)(2) The employer's average payroll exceeds one hundred twenty-five

13   percent (125%) of the average compensation of all employees in the state as defined in subsection

14   42-64.11-2(c); (4)(3) The employer makes payment of wages regularly on a predesignated date

15   no less than twice per month; and (5)(4) The employer provides proof of a surety bond or other

16   sufficient demonstration of security in the amount of the highest biweekly payroll exposure in the

17   preceding year for the employees subject to the petition.

1   SECTION 2. This act shall take effect upon passage.

EXPLANATION

BY THE LEGISLATIVE COUNCIL

OF

A N   A C T

RELATING TO LABOR AND LABOR RELATIONS - WAGES

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1   This act would eliminate the financial services industry exemption from the weekly wage

2   payment requirement.

3   This act would take effect upon passage.

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