

Overtime pay to expand to millions of U.S. workers

By Jeanne Sahadi, CNN Money

Starting later this year, millions more workers will become eligible for overtime pay.

Under a new rule announced by the White House Tuesday, anybody making a salary of less than \$47,476 (\$913 a week) will automatically qualify for overtime pay when they work more than 40 hours a week.

That's roughly double the \$23,660 threshold (or \$455 a week) that's currently in place.

The change – which has been criticized as too drastic by many employers – will go into effect on Dec. 1, 2016.

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