

Tax & Fiscal Alert

October, 2014

Minimum wage increase

We would like to inform you about the minimum wage increase in Slovakia as of January 1st 2015.

As of the next year, the **minimum wage** in Slovakia should rise by EUR 28 to the amount of **EUR 380** (current minimum wage is in the amount of EUR 352). This is the highest increase (7,95%) in the last few years.

The **minimum hourly wage** will be increased from current EUR 2,023 to the amount of **EUR 2,184**, i.e. it will be risen by EUR 0,161.

The Ministry of Labour, Social Affairs and Family has proposed the so-called „social contribution bonus“ as a compensation. However, this proposal has not been approved yet.

Minimum payroll claim

The minimum wage increase also means the rise of the minimum payroll claim dependant on the degree of difficulty of work.

For example, in case of the degree of difficulty of work of 3 when the minimum payroll claim is calculated as 1,4 multiple of minimum wage, it will be increased by EUR 39,2.

The calculation of the minimum payroll claim dependant on the degree of difficulty of work is as follows:

Degree of difficulty of work	Coefficient of minimum wage	Minimum payroll claim in 2014	Minimum payroll claim in 2015	Increase
1	1	352,00 €	380,00 €	28,00 €
2	1,2	422,40 €	456,00 €	33,60 €
3	1,4	492,80 €	532,00 €	39,20 €
4	1,6	563,20 €	608,00 €	44,80 €
5	1,8	633,60 €	684,00 €	50,40 €
6	2	704,00 €	760,00 €	56,00 €

As the standby duty and wage allowances for night work are also calculated based on the minimum wage, they will be influenced too.

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