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Alaska's Minimum Wage Increases on January 1, 2024



Alaska's [minimum wage](#) will increase to \$11.73 per hour, effective January 1, 2024, from the current minimum wage of \$10.85 per hour. This represents an increase of \$0.88, or approximately 8.1%. Minimum salaries for certain exempt employees will also rise on January 1, 2024. These employees are required to maintain a salary equivalent to two times the minimum wage for the first 40 hours they work. Consequently, the minimum salary for such workers will increase to \$938.40 per week, or \$48,796.80 per year, from the current minimum of \$868.00 per week, or \$45,136.00 per year.

As 2024 approaches, Alaska employers should be prepared to address this update as of January 1, 2024.

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