

HISTORY OF THE NHL SALARY CAP

Prior to the 2004/05 season, the NHL was the only major North American pro sports league without a cap or luxury tax. When play resumed in 2005/06, the cap was set at \$39 million and it grew to \$64.3 million in 2011/12. However, the collective bargaining agreement (CBA) that took effect in 2012/13 caused the cap to decline to \$60 million. The accompanying chart illustrates the progress during the existing CBA, which expires on 15-Sep-22. Notably, the NHL can exercise early termination on 01-Sep-19 while the NHLPA can elect early termination on 15-Sep-19.

