

Possible Paths for the Minimum Wage -- Prepared for the House

Path A: Increase at the CPI increase; reach \$15.00 in 2034; never reach livable wage of \$13.34 in 2019 dollars

Path B: Increase at 2.25 times the CPI increase; reach \$15.00 in 2026; never reach livable wage

Path C: Increase on fixed path to reach \$15.00 in 2024; reach livable wage in 2024

	Path A			Path B			Path C			Compare
	Indexed to CPI Inflation	Historical and Consensus CPI Inflation		As Passed House Appropriations 2.25 times inflation			House General/Senate Passed \$15 in 2024			2.25 vs Sen
Year	Current Law	Increase	2019 \$\$	2.25*CPI	Increase	2019 \$\$	Nom.	Increase	2019 \$\$	
2016	\$9.60	1.27%		\$9.60			\$9.60			
2017	\$10.00	2.14%		\$10.00			\$10.00			
2018	\$10.50	2.43%		\$10.50			\$10.50			
2019	\$10.78	2.50%	\$10.78	\$10.78		\$10.78	\$10.78		\$10.78	100%
2020	\$11.01	2.10%	\$10.78	\$11.29	4.72%	\$11.06	\$11.50	6.7%	\$11.26	98%
2021	\$11.26	2.30%	\$10.78	\$11.87	5.17%	\$11.37	\$12.25	6.5%	\$11.73	97%
2022	\$11.52	2.30%	\$10.78	\$12.49	5.17%	\$11.68	\$13.10	6.9%	\$12.25	95%
2023	\$11.77	2.20%	\$10.78	\$13.11	4.95%	\$12.00	\$14.05	7.3%	\$12.87	93%
2024	\$12.04	2.30%	\$10.78	\$13.78	5.17%	\$12.34	<u>\$15.00</u>	6.8%	\$13.43	92%
2025	\$12.31	2.20%	\$10.78	\$14.47	4.95%	\$12.67	\$15.33	2.2%	\$13.42	94%
2026	\$12.58	2.20%	\$10.78	<u>\$15.18</u>	4.95%	\$13.01	\$15.67	2.2%	\$13.43	97%
2027	\$12.86	2.20%	\$10.78	\$15.52	2.20%	\$13.02	\$16.01	2.2%	\$13.43	97%
2028	\$13.15	2.30%	\$10.78	\$15.87	2.30%	\$13.01	\$16.38	2.3%	\$13.43	97%
2029	\$13.45	2.30%	\$10.78	\$16.24	2.30%	\$13.01	\$16.76	2.3%	\$13.43	97%
2030	\$13.76	2.30%	\$10.78	\$16.61	2.30%	\$13.01	\$17.14	2.3%	\$13.42	97%
2031	\$14.08	2.30%	\$10.78	\$16.99	2.30%	\$13.01	\$17.54	2.3%	\$13.43	97%
2032	\$14.39	2.20%	\$10.78	\$17.37	2.20%	\$13.01	\$17.92	2.2%	\$13.43	97%
2033	\$14.71	2.20%	\$10.78	\$17.75	2.20%	\$13.01	\$18.32	2.2%	\$13.43	97%
2034	<u>\$15.03</u>	2.20%	\$10.78	\$18.14	2.20%	\$13.01	\$18.72	2.2%	\$13.43	97%
2035	\$15.36	2.20%	\$10.78	\$18.54	2.20%	\$13.01	\$19.13	2.2%	\$13.43	97%

Note: Underlined hourly wages indicate the year when the minimum wage meets or exceeds \$15.00/hour.

Minimum Wage Paths: Current Law, 2.25 Times Inflation, and \$15 in 2024

