

February 16, 2016

Representative Stevens,

In response to your question:

The Vermont Department of Labor reports that total wages paid by private employers in the 1st quarter of 2015 were \$2.63 billion and in the 2nd quarter of 2015 were \$2.62 billion. Annualizing those amounts gives an estimate of \$10.50 billion paid in wages by private employers for the year.

JFO estimates that approximate costs to private employers of implementing the paid leave bill in 2018 would be between \$2.8 million and \$6.3 million. If those costs had occurred in 2015, they would have represented 0.03 percent to 0.06 percent of the private wage bill in Vermont.

Beyond 2018, JFO estimates that approximate costs to private employers would be between \$4.8 million and \$11.0 million. If those costs had occurred in 2015, they would have represented 0.05 percent to 0.10 percent of the private wage bill in Vermont.

Of course, much uncertainty surrounds the estimates. The actual costs could be higher or lower than indicated here.

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