

Possible Paths for the Minimum Wage -- Prepared for the Senate on May 21

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 on fixed path to reach \$15.00 in 2024; reach livable wage in 2024

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

Path D: \$11.50 in 2020 and \$12.50 in 2021; never reach livable wage

	Path A: Current Law			Path B			Path C			Path D		
	Historical Indexed to CPI Inflation Consensus CPI Inflation			Senate Passed House General			House Passed 2.25 times inflation			Senate Proposal \$11.50, \$12.50		
Year	Current Law	Increase	2019 \$\$	Nom.	Increase	2019 \$\$	2.25*CPI	Increase	2019 \$\$	Nom.	Increase	2019 \$\$
2016	\$9.60	1.27%		\$9.60			\$9.60			\$9.60		
2017	\$10.00	2.14%		\$10.00			\$10.00			\$10.00		
2018	\$10.50	2.43%		\$10.50			\$10.50			\$10.50		
2019	\$10.78	2.50%	\$10.78	\$10.78		\$10.78	\$10.78		\$10.78	\$10.78		\$10.78
2020	\$11.01	2.10%	\$10.78	\$11.50	6.68%	\$11.26	\$11.29	4.72%	\$11.06	\$11.50	6.68%	\$11.26
2021	\$11.26	2.30%	\$10.78	\$12.25	6.52%	\$11.73	\$11.87	5.17%	\$11.37	\$12.50	8.70%	\$11.97
2022	\$11.52	2.30%	\$10.78	\$13.10	6.94%	\$12.25	\$12.49	5.17%	\$11.68	\$12.79	2.30%	\$11.97
2023	\$11.77	2.20%	\$10.78	\$14.05	7.25%	\$12.87	\$13.11	4.95%	\$12.00	\$13.08	2.30%	\$11.97
2024	\$12.04	2.30%	\$10.78	<u>\$15.00</u>	6.76%	\$13.43	\$13.78	5.17%	\$12.34	\$13.37	2.20%	\$11.97
2025	\$12.31	2.20%	\$10.78	\$15.33	2.20%	\$13.43	\$14.47	4.95%	\$12.67	\$13.68	2.30%	\$11.97
2026	\$12.58	2.20%	\$10.78	\$15.67	2.20%	\$13.43	<u>\$15.18</u>	4.95%	\$13.01	\$13.98	2.20%	\$11.97
2027	\$12.86	2.20%	\$10.78	\$16.01	2.20%	\$13.43	\$15.52	2.20%	\$13.01	\$14.29	2.20%	\$11.97
2028	\$13.15	2.30%	\$10.78	\$16.38	2.30%	\$13.43	\$15.87	2.30%	\$13.01	\$14.60	2.20%	\$11.97
2029	\$13.45	2.30%	\$10.78	\$16.76	2.30%	\$13.43	\$16.24	2.30%	\$13.01	\$14.94	2.30%	\$11.97
2030	\$13.76	2.30%	\$10.78	\$17.14	2.30%	\$13.43	\$16.61	2.30%	\$13.01	\$15.28	2.30%	\$11.97

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

Bold hourly wages indicate the year in which the minimum wage hits the target wage.