

Two Possible Paths for the Minimum Wage

Method A: Increase at 2 times the CPI increase; reach \$15.00 in 2027; reach livable wage in 2029

Method B: Increase at 2.5 times the CPI increase; reach \$15.00 and livable wage in 2026

Method C: Increase at 5 percent; reach \$15.00 in 2026; reach livable wage in 2027

Historical and Consensus CPI Inflation		Method A				Method B			Method C		
	Year	Current Law	2.0*CPI	Increase	2019 \$\$	2.5*CPI	Increase	2019 \$\$	5% Increase	Increase	2019 \$\$
1.27%	2016	\$9.60	\$9.60			\$9.60					
2.14%	2017	\$10.00	\$10.00			\$10.00					
2.43%	2018	\$10.50	\$10.50			\$10.50					
2.50%	2019	\$10.78	\$10.78		\$10.78	\$10.78		\$10.78	\$10.78		\$10.78
2.10%	2020	\$11.01	\$11.23	4.20%	\$11.00	\$11.35	5.25%	\$11.11	\$11.32		\$11.09
2.30%	2021	\$11.26	\$11.75	4.60%	\$11.25	\$12.00	5.75%	\$11.49	\$11.88	5.0%	\$11.38
2.30%	2022	\$11.52	\$12.29	4.60%	\$11.50	\$12.69	5.75%	\$11.87	\$12.48	5.0%	\$11.67
2.20%	2023	\$11.77	\$12.83	4.40%	\$11.75	\$13.39	5.50%	\$12.26	\$13.10	5.0%	\$12.00
2.30%	2024	\$12.04	\$13.42	4.60%	\$12.02	\$14.16	5.75%	\$12.67	\$13.76	5.0%	\$12.32
2.20%	2025	\$12.31	\$14.01	4.40%	\$12.27	\$14.93	5.50%	\$13.08	\$14.45	5.0%	\$12.65
2.20%	2026	\$12.58	\$14.63	4.40%	\$12.53	\$15.76	5.50%	\$13.50	\$15.17	5.0%	\$13.00
2.20%	2027	\$12.86	\$15.27	4.40%	\$12.81	\$16.10	2.20%	\$13.51	\$15.93	5.0%	\$13.36
2.30%	2028	\$13.15	\$15.97	4.60%	\$13.09	\$16.47	2.30%	\$13.50	\$16.29	2.3%	\$13.36
2.30%	2029	\$13.45	\$16.71	4.60%	\$13.39	\$16.85	2.30%	\$13.50	\$16.67	2.3%	\$13.36
2.30%	2030	\$13.76	\$17.09	2.30%	\$13.39	\$17.24	2.30%	\$13.50	\$17.05	2.3%	\$13.35
2.30%	2031	\$14.08	\$17.49	2.30%	\$13.39	\$17.64	2.30%	\$13.50	\$17.44	2.3%	\$13.36
2.20%	2032	\$14.39	\$17.87	2.20%	\$13.39	\$18.02	2.20%	\$13.50	\$17.83	2.2%	\$13.35
2.20%	2033	\$14.71	\$18.26	2.20%	\$13.39	\$18.42	2.20%	\$13.50	\$18.22	2.2%	\$13.36
2.20%	2034	\$15.03	\$18.67	2.20%	\$13.39	\$18.83	2.20%	\$13.50	\$18.62	2.2%	\$13.36
2.20%	2035	\$15.36	\$19.08	2.20%	\$13.39	\$19.24	2.20%	\$13.50	\$19.03	2.2%	\$13.35