

1 S.246

2 An act relating to amending the Vermont basic needs budget and livable
3 wage

4 It is hereby enacted by the General Assembly of the State of Vermont:

5 Sec. 1. 2 V.S.A. § 526 is amended to read:

6 § 526. BASIC NEEDS BUDGET AND LIVABLE WAGE; REPORT

7 (a) ~~For the purposes of~~ As used in this section:

8 * * *

9 (3) “Livable wage” means the hourly wage required in an urban or rural
10 area for a full-time worker ~~to pay for one-half of the basic needs budget for a~~
11 ~~two-person household with no children and~~ who lives in shared housing and
12 has employer-assisted health insurance averaged for both urban and rural areas
13 to pay for the basic needs budget.

14 (b) On or before January 15 of each new legislative biennium, ~~beginning in~~
15 ~~2009~~, the Joint Fiscal Office shall report the calculated basic needs budgets of
16 various representative household configurations and the calculated livable
17 wage for both urban and rural areas for the previous year. This calculation
18 may serve as an additional indicator of wage and other economic conditions in
19 the State and shall not be considered official State guidance on wages or other
20 forms of compensation.

21 (c) The methodology for calculating basic needs budgets shall be built on
22 methodology described in the November 9, ~~1999~~ Livable Income Study 2023

1 Basic Needs Budget Technical Advisory Committee report, modified as
2 appropriate by any statutory changes made by the General Assembly and
3 subsequent modifications adopted by the Joint Fiscal Committee under
4 subsection (d) of this section.

5 * * *

6 (e) It is the intent of the General Assembly that the methodology for
7 calculating the basic needs budget and livable wage shall be updated every six
8 years or more frequently to ensure that it continues to reflect the actual cost to
9 maintain a basic standard of living in Vermont.

10 Sec. 2. EFFECTIVE DATE

11 This act shall take effect on July 1, 2024.