



131st MAINE LEGISLATURE

LD 998

LR 602(01)

An Act to Remove the Cost-of-living Adjustment from the Minimum Wage Laws

Preliminary Fiscal Impact Statement for Original Bill

Sponsor: Rep. Foster of Dexter

Committee: Labor and Housing

Fiscal Note Required: Yes

Preliminary Fiscal Impact Statement

Potential current biennium savings - All Funds

Potential current biennium savings - local units of government

Fiscal Detail and Notes

Keeping the minimum hourly wage at its current rate of \$13.80 per hour and eliminating the requirement that the minimum hourly wage be increased each year on January 1st by the percentage increase in the Consumer Price Index for Urban Wage Earners and Clerical Workers, CPI-W, for the Northeast Region, or its successor index, will result in future savings to State Government as well as municipalities and other public and private employers. The amount of savings will depend on the number of State employees being paid the minimum hourly wage as of January 1, 2024 and cannot be estimated at this time.