

OFFICE OF FISCAL ANALYSIS

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<http://www.cga.ct.gov/ofa>

HB-5004

AN ACT INCREASING THE MINIMUM FAIR WAGE. AMENDMENT

LCO No.: 8936

File Copy No.: 870

House Calendar No.: 173

Senate Calendar No.: 475

OFA Fiscal Note

See Fiscal Note Details

The amendment is anticipated to reduce the cost of the underlying bill by changing the factor by which the minimum wage is increased in the out-years. The five year average for the employment cost index percentage change (required by the bill) is approximately 2.3%. The five-year average of the consumer price index percentage change identified in the amendment is approximately 1.1%.

The preceding Fiscal Impact statement is prepared for the benefit of the members of the General Assembly, solely for the purposes of information, summarization and explanation and does not represent the intent of the General Assembly or either chamber thereof for any purpose. In general, fiscal impacts are based upon a variety of informational sources, including the analyst's professional knowledge. Whenever applicable, agency data is consulted as part of the analysis, however final products do not necessarily reflect an assessment from any specific department.

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