

RAISE *the* WAGE

GOOD FOR WORKERS, GOOD FOR THE ECONOMY

Key Findings from the CBO Report

The *Raise the Wage Act* would increase wages for up to 27.3 million Americans.

The CBO's analysis finds that gradually raising the minimum wage to \$15 over five years would increase the wages of 17 million workers who would otherwise earn less than \$15 and could increase wages for as many as 10 million workers whose wages would be earning slightly above the new federal minimum wage.

The *Raise the Wage Act* will lift 1.3 million Americans out of poverty, including 600,000 children.

Americans across the country are working multiple jobs and still struggling to afford the basic essentials. In fact, roughly a million low-wage workers average more than 60 hours per week. The *Raise the Wage Act* would restore the value of work and lift 1.3 million workers out of poverty, including 600,000 children.

Gradually raising the minimum wage to \$15 over five years will boost the local economy in communities across the country.

The CBO report shows that *Raise the Wage Act* will accelerate economic growth by putting money in the pockets of workers who will spend that money in the local economy. The CBO report specifically finds that raising the minimum wage will increase demand for goods and services.

The benefits of gradually raising the minimum wage to \$15 over five years far outweigh the potential costs.

Even using the most conservative projections of the impact of minimum wage increases, the CBO finds that up to 95 percent of low-wage workers would benefit from the *Raise the Wage Act*.

After a decade with no change to the minimum wage, a meager increase will leave millions of Americans behind.

Gradually increasing the minimum wage to \$15 over five years would lift 1.3 million workers out of poverty. Increasing the minimum wage to \$12 over five years would only lift 400,000 workers out of poverty, and increasing to \$10 over five years would have negligible effects on workers living in poverty.

CBO Report: By the Numbers

Comparing the Benefits of Minimum Wage Increases

	\$10 over 5 years	\$12 over 5 years	\$15 over 5 years
Workers Getting a Raise	Up to 3.4 million	Up to 11.4 million	Up to 27.3 million
Workers Lifted Out of Poverty	Negligible	400,000	1.3 million

Average Annual Raises for Working Families

	Annual Raise	Percent Raise
Workers below federal poverty line	\$600	+5.3%
Workers at or just above federal poverty line	\$600	+1.9%
Workers at 1.5x or 1.99x of federal poverty line	\$500	+1.2%
Workers at 2x or 2.99x of federal poverty line	\$300	+0.6%

Additional Resources

DISTRICT-BY-DISTRICT DATA: Find out how many workers [in your district](#) will get a raise.

NATIONWIDE DATA: Find out how many [American workers](#) will get a raise.

BATTLEGROUND POLLING: Even in battleground districts, a [vast majority of voters](#) support gradually raising the minimum wage to \$15 by 2024.