

CONGRESSWOMAN CAROLYN B. MALONEY

Speech on the Raise the Wage Act (H.R. 582)

As delivered in the House of Representatives
July 18, 2019

Mr. Speaker,

I rise in strong support of the Raise the Wage Act, which will raise the federal minimum wage to \$15 an hour by 2025.

I submit for the record - a letter signed by many youth orgs in support.

The minimum wage has been stuck at \$7.25 for the past 10 years. During that time, the costs of education, housing, child care, education) climbed higher.

But the minimum wage has remained stuck.

This week, the Joint Economic Committee, where I serve as Vice Chair, released a report on the federal minimum wage.

It begins with this chart, which tells you most of what you need to know.



In 1968, someone working full-time, year-round at the minimum wage earned more than \$21,000 in today's dollars a year.

But today, a minimum wage worker earns the equivalent of only \$15,000 per year.

That's a loss of about \$6,000.

A nearly 30 percent drop.

A full-time worker earning the \$7.25 minimum wage earns about \$1,250 per month.

That's not enough to cover even half of the monthly expenses for the average family, which total \$3,000.

It's not close enough to live on – let alone support a family.

Now, some critics say the minimum wage is earned mostly by teenagers.

But that's wrong – more than half of those working at or below the minimum wage are above age 25.

And it ignores the fact that the typical minimum wage worker earns half of their family's income.

As a result, boosting the wage will support millions of children and families across our nation.

Workers with more money in their pockets will spend it, stimulating the economy.

And a higher minimum wage also will help to close the gender pay gap, because half the people making the minimum wage are women.

I applaud Chairman Scott's bold leadership on this key issue – he has overcome many obstacles.

I urge you to support the Raise the Wage Act (H.R. 582) -- to increase the minimum wage to \$15 and to get millions of workers the raise they deserve. Over 33 million Americans deserve this raise, these Americans deserve it all.