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Contact: Paul Sonn, 917.566.0680

## **NELP Applauds Speaker Silver's Proposal to Raise New York's Minimum Wage to \$8.50**

### *A Meaningful First Step for Restoring New York's Eroded Minimum Wage*

New York – Today New York Assembly Speaker Sheldon Silver announced legislation to raise New York's minimum wage to \$8.50 per hour and index it to inflation as ten other states do, so that it keeps pace with the rising cost of living.

"We applaud Speaker Silver's leadership in putting the minimum wage back on Albany's agenda. \$8.50 per hour would be a significant first step towards restoring New York's badly eroded minimum wage," said **Christine Owens, Executive Director of the National Employment Law Project**. "But over the longer term New York's minimum wage needs to be even higher in view of the state's high cost of living and its economy. \$8.50 is still below the Federal Poverty Level for a three-person family, and more than \$2 less than what New York's minimum wage would be if it kept up with the cost of living over the years."

At just \$7.25 per hour, or \$15,080 a year for a full-time worker, New York's minimum wage is outdated. It would be \$10.70 today if it had been updated to keep pace with inflation over the past forty years. New York's minimum wage lags behind 18 other states, including neighboring Connecticut, Massachusetts and Vermont, and lower cost of living states like Montana and Arizona, which all have minimum wages higher than New York.

Leaders across the political spectrum are calling for action on the minimum wage. Earlier this month, New York Mayor [Michael Bloomberg](#) endorsed Speaker Silver's call for raising New York's minimum wage. And former Governor [Mitt Romney](#) stated his support for pegging the minimum wage to inflation so that it automatically adjusts to keep pace with the rising cost of living, as ten states do and Speaker Silver is proposing for New York.

Raising the minimum wage draws support from all income groups and political parties, including majorities of independent voters and Republicans. Recent [polling](#) found that two-thirds of Americans – a bipartisan majority – support raising the minimum wage to \$10 and then indexing it to inflation to keep up with the rising cost of living. A [NY1 poll](#) last week found that 69% of New Yorkers support raising the state's minimum wage.

During the 2008 presidential campaign, [President Obama](#) endorsed raising the federal minimum wage to \$9.50 by 2011 and then indexing it based on the Consumer Price Index. Like New York's rate, the federal minimum is currently \$7.25 per hour.

On January 1, 2012, [eight states](#) increased their minimum wages based on the increase in the Consumer Price Index during 2010-2011.

For more background on New York's minimum wage, please see ["Key Facts on New York's Minimum Wage."](#)

*The National Employment Law Project is a non-partisan, not-for-profit organization that conducts research and advocates on issues affecting low-wage and unemployed workers.*

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