

# FACT SHEET



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## Raise the minimum wage to \$15 by 2024!

**HB 395 – Delegate Ward**

**SB 7 – Senator Saslaw**

**SB 73- Senator Locke**

**Problem:** Nearly two-thirds of Virginia families with incomes below the federal poverty threshold have at least one adult who is working, yet they are paid too little to make ends meet. One in every six children in Virginia are currently growing up in poverty.

**Policy Solution:** Virginia policymakers should lift working families across the commonwealth by: raising Virginia’s minimum wage to \$15 an hour by 2024, closing loopholes that currently exclude many Black and Latinx workers, and making sure Virginia’s wage laws are fairly enforced. **High-quality research confirms that fair increases in the minimum wage have not led to detectable job loss.** Meaningful changes in the minimum wage have been done before in the southern United States without negative employment effects.

**Benefits:** Everyone who works in Virginia will benefit from a \$15 minimum wage.

- **Over 1 million working people** would have their wages rise with a \$15 minimum wage. **An additional 254,000 workers** would be indirectly impacted, yet would also see their wages rise.
- 92% of Virginians that currently earn the minimum wage are age 20 or older.
- 89% of Virginians earning minimum wage work at least 20 hours per week.
- Raising the minimum wage would help **1 out of every 2 women of color** employed in Virginia.

- **26% of white workers, 43% of Black workers and 51% of Latino workers** would directly or indirectly benefit from raising the minimum wage.
- In 1968, the minimum wage was **53%** of the median hourly wage. Now, the minimum wage is just **29%** of median hourly wages in Virginia. Poverty rates for Black and Latino families would be almost 20% lower if the minimum wage today had kept pace with the minimum wage in 1968.
- The National Bureau of Economic Research studied **138 state-level raises** in the minimum wage between 1979 and 2016 and found “**the overall number of low-wage jobs remained essentially unchanged over 5 years following the increase**”.
- Annual income for those who work year-round would increase by **an average of \$4,400**. This is money that working families will spend in their local communities on car repairs, food, clothing, & school supplies - which supports local businesses and the local economy.

### Let’s make Virginia the next state to raise its minimum wage to \$15!

A 2019 report by Oxfam America named Virginia the worst state for workers in the country. We can improve this ranking but to do so, we must raise the minimum wage. People who work hard and play by the rules should be able to afford to raise their families with dignity.

*Sources: The Commonwealth Institute, the Virginia Civic Engagement Table, the Economic Policy Institute, and the National Employment Law Project, Voices for Virginia’s Children*

*The Virginia Interfaith Center for Public Policy advocates economic, racial, and environmental justice in Virginia’s policies and practices through education, prayer, and action.*