



NEW YORK STATE SENATOR

Kevin S. Parker

Senator Parker Advocates for a True Minimum Wage Bill

KEVIN S. PARKER February 13, 2013

| ISSUE: **ECONOMIC DEVELOPMENT**



SENATOR PARKER ADVOCATES FOR A TRUE MINIMUM WAGE BILL

Senator Parker introduced S.3711 yesterday, raising the minimum wage to \$11.15 indexed for inflation

For Immediate Release: February 13, 2013

(Albany, NY) Yesterday, Senator Parker introduced legislation that would increase the minimum wage to \$11.15 per hour in 2014, with an increase indexed for inflation every year thereafter. "I am glad the Governor is addressing the need for an increase the minimum wage," said Senator Parker. "Although \$8.75 is a welcome start, it does not provide low-wage earners with a true minimum wage that they can live upon." "The purpose behind this bill is simple; we need a true minimum wage that will actually put "Main Street" New Yorkers in a position to participate in the American Dream".

Senator Parker's bill is based on the recommendation of the Fiscal Policy Institute. According to their analysis, in order for low-wage New Yorkers to regain the purchasing power the minimum wage provided them in 1970, we should increase the minimum wage to \$11.15 per hour.

At the Black and Puerto Rican Legislative Caucus' press conference where Senator Parker announced his bill, there was unanimous support for indexing in order to truly address the minimum wage issue. The Fiscal Policy Institute and National Employment Law Project agree with that position, noting that an increase in the minimum wage, with indexing, is projected to inject over \$2 billion in new consumer spending and create over 15,000 jobs.

"Although many will say that this bill will hurt small businesses, it will do the exact opposite. It is the low-wage earners who return their money directly to the economy. This bill is a job creator and stimulus for our economy," continued Senator Parker.

Nineteen states and the District of Columbia have already raised their minimum wage over the existing federal level of \$7.25, and at least one state is above the President's proposed new federal level of \$9.00 per hour. Nine states also automatically increase their minimum wage with the rate of inflation through indexing. Of New York's six neighboring states, only Pennsylvania and New Jersey have minimum wages as low as New York. Regrettably, New York has the greatest degree of income inequality in the country. In 2007, the top 1% in New York State accounted for 35 percent of income. An increase in the minimum wage to return it to 1970's purchasing power would be a dramatic improvement for New York's working families.

About Senator Kevin Parker

He is the Ranking Member of the Senate Energy and Telecommunications Committee, Assistant Democratic Leader for Intergovernmental Affairs, and Chair of the Democratic Task Force on New Americans.

###

FROM THE OFFICE OF STATE SENATOR KEVIN PARKER (D-21)

Contact: Ricja Rice ?????? | rrice@nysenate.gov | 518-455-2580 ph | 518-426-6843 fax