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Senate Finance Committee Considers Increase to Minimum Wage

CONCORD, NH – The Senate Finance Committee today considered legislation that would increase New Hampshire’s minimum wage, which currently rests at the federal rate of \$7.25 an hour. HB 1403 would increase the state minimum wage to \$9.00 an hour over two years and make automatic cost of living adjustments in future years.

New Hampshire Fiscal Policy Institute Executive Director Jeff McLynch provided testimony in support of the bill and issued the following statement:

“One of the values that we as Americans – and as Granite Staters – hold most dear is the value of work. Few would dispute that if you work for a living, you ought to be able to secure life’s basic necessities for yourself and for your family. Yet, far too many of New Hampshire’s workers are struggling just to get by.

“HB 1403 would significantly ease that struggle and provide for a modest, gradual, and sustained increase in New Hampshire’s minimum wage. It would raise the wages of nearly 76,000 Granite Staters and help to boost to the bottom line of local businesses, since low-wage workers, out of sheer necessity, will spend those higher wages in local supermarkets, shops, and gas stations.

“New Hampshire should reinstate its own minimum wage, and raise the wage to a level that enables its citizens to afford basic necessities.”

For additional information, see NHFPI’s Issue Brief, *Long Since Due: An Increase in New Hampshire’s Minimum Wage*, available at:

http://www.nhfpi.org/research/state-economy/issue_nh-minimum-wage.html

The New Hampshire Fiscal Policy Institute (NHFPI) is an independent, non-partisan organization dedicated to exploring, developing, and promoting public policies that foster economic opportunity and prosperity for all New Hampshire residents, with an emphasis on low- and moderate-income families and individuals. Learn more at www.nhfpi.org.