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## **Senate Finance Committee Opposes Higher Wages for Nearly 76,000 Granite Staters**

CONCORD, NH – The Senate Finance Committee today voted 4 to 2 against legislation that would raise New Hampshire’s minimum wage, which currently rests at the federal rate of \$7.25 per hour. HB 1403 would increase the state minimum wage to \$8.25 per hour on January 1, 2015 and to \$9.00 per hour on January 1, 2016. Beginning January 1, 2017, the bill would make automatic cost-of-living adjustments to account for inflation, based on the Consumer Price Index.

New Hampshire Fiscal Policy Institute Executive Director Jeff McLynch issued the following statement in response:

“With this vote, the Finance Committee has put the Senate on a path to denying nearly 76,000 low-wage workers a modest raise that would ease their daily struggles to afford food, shelter, and other necessities.

Over the last several decades, New Hampshire’s minimum wage has lost 23 percent of its purchasing power. Unless the Senate changes course and approves HB 1403, low-wage workers will fall even further behind as prices for gas, groceries, and clothing continue to climb.

States like Connecticut, Delaware, Minnesota, Maryland and West Virginia have moved forward to strengthen their minimum wages. There’s no reason New Hampshire shouldn’t do the same. It’s time we raise the minimum wage to ensure that everyone – whether it’s a waitress or cashier or the owner of the business where they work – can share in the high quality of life for which New Hampshire is so routinely praised.”

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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](http://www.nhfpi.org).