

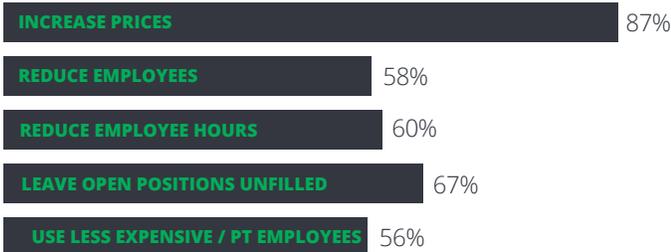


The **Raise the Wage Act (H.R. 603/S. 53)** would raise the federal minimum wage to \$15.00 per hour within four years and annually increase the federal minimum wage in subsequent years.

Small Business Data on \$15 Federal Minimum Wage

- In an NFIB member ballot, 92% of small business owner members opposed increasing the federal minimum wage to \$15 per hour. 
- The bill would result in more than **1.6 MILLION JOBS LOST¹**
 - 900,000 (57%) would come from small businesses with fewer than 500 employees¹
 - 700,000 (43%) would come from small businesses with fewer than 100 employees¹
- Americans will have \$103 billion less in disposable personal income in 2029.¹
- Seventy-four percent of small employers report that this proposal would negatively impact their business.² 

SMALL EMPLOYERS NEGATIVELY IMPACTED REPORT THEY WOULD:



Gianni – West Babylon, NY

NFIB member Gianni from New York, whose bakery went out of business after 37 years due to New York's minimum wage increases: "I needed to make up for these increases and the only way to do it was to shift it to the consumer. How much is someone willing to pay for a loaf of bread or a pound of cookies? The big companies benefited greatly from this. They got more customers and replaced half of their minimum wage staff with kiosks and half time employees."

Lance – Elkton, KY

"I currently employ 25 Kentucky residents as part of my staff in the pharmacy. My store is known in the community for providing employment to as many as 6 or 7 High School students every year. I do this to help these students gain experience in the workforce. If the minimum wage were to increase to \$15 per hour, I would have to lay off 40% of my employees. In the 60% I would keep, I would not be able to afford to employ any students."

Patrick – Clarion, PA

"I would have to determine whether I could continue to expand and bring more people into my business because I can't see, right now, how there's any way I could pay that much money and still keep those benefits and still bring more people on, I may even have to get rid of few in different departments."

Kelly – Zanesville, OH

"As soon as the first wage increase rolls out we would reduce our staff from 17 to 10, we will not wait for it to reach \$15 an hour, we can't afford it to reach \$15 an hour before we make changes."

¹ NFIB research study, *Economic Effects of Enacting the Raise the Wage Act on Small Businesses and the U.S. Economy*

² NFIB research survey, *COVID-19 Small Business Survey Part 15: PPP, ERTC, the Economy, the Vaccine, Minimum Wage*

Take Action and Learn More at
NFIB.com/minimumwage