|  | 2017 Ge<br>Living Wa  | HB0147<br>eneral Session<br>ge Amendmen<br>N. Hemingway  |   |   |   | 1896   |
|--|---|--|---|---|---|--|
| STATIC IMPACT (See fiscal note for details)  | FY 2018   | FY 2019  | FY 2020   | FY 2021   | FY 2022   | . FY 2027  |
| General Fund   | -\$509,000  | -\$837,900   | -\$7,900,000  | -\$24,432,000   | -\$50,486,000   | -\$97,454,000  |
| Education Fund   | -\$7,868,800  | -\$14,308,100  | -\$32,062,000   | -\$59,309,000   | -\$95,191,000   | -\$151,282,000   |
| All Other Funds  | -\$2,910,300  | -\$6,235,800   | -\$20,015,000   | -\$46,873,000   | -\$86,538,000   | -\$154,798,000   |
| Total  | -\$11,288,100   | -\$21,381,800  | -\$59,977,000   | -\$130,614,000  | -\$232,215,000  | -\$403,534,000   |
| SCENARIO 1: DO NOT IMPLEMENT A \$15 LIV<br>Do not implement the changes proposed in this bill.<br>the accumulating balance.  |   | tatic fiscal note i  | is left in reserve  | and collects inte   | rest. Shown here  | is the flow, not   |
| Dynamic Impact   | FY 2018   | FY 2019  | FY 2020   | FY 2021   | FY 2022   | . FY 2027  |
| General Fund   | \$9,300   | \$23,300   | \$240,600   | \$744,000   | \$1,537,300   | \$2,826,200  |
| Education Fund   | \$144,000   | \$397,000  | \$976,300   | \$1,806,000   | \$2,898,600   | \$4,387,200  |
| Total  | \$153,300   | \$420,300  | \$1,216,900   | \$2,550,000   | \$4,435,900   | \$7,213,400  |
| Diff From Static Jobs  | <b>\$11,441,400</b><br>0  | <b>\$21,802,100</b><br>0   | \$61,193,900<br>0   | \$133,164,000<br>0  | \$236,650,900<br>0  | \$410,747,400  |
| Wages (millions)   | \$0   | \$0  | \$0   | \$0   | \$0   | \$0  |
| Gross Domestic Product (GDP) (millions)  | \$0   | \$0  | \$0   | \$0   | \$0   | \$0  |
| spending multipliers (\Delta GDP/(\Delta Government Spendi<br>expected tax policy, geographic region, past and ex<br>end currently because of higher expected interest ra<br>stems from the revenue collected through state and  | ng)) range from 0.<br>pected governmen<br>tes and strong eco  | 7 to 1.3. The m<br>t spending polic<br>nomic condition   | ultiplier value do<br>y, and various of<br>s (unemploymen   | epends upon eco<br>ther assumptions   | nomic conditions<br>. The multiplier i  | , interest rates,<br>s on the lower  |
| expected tax policy, geographic region, past and ex<br>end currently because of higher expected interest ra<br>stems from the revenue collected through state and<br>Dynamic Impact  | ng)) range from 0.<br>pected governmen<br>tes and strong eco<br>local government<br>FY 2018   | 7 to 1.3. The m<br>tt spending polic<br>nomic condition<br>spending and en<br>FY 2019  | ultiplier value de<br>y, and various of<br>s (unemploymen<br>ployment.<br>FY 2020   | epends upon eco<br>ther assumptions<br>at rate in Utah is<br>FY 2021  | nomic conditions<br>The multiplier is<br>3.1%). The dyna<br>FY 2022   | , interest rates,<br>s on the lower<br>mic revenue<br>. FY 2027  |
| spending multipliers (\[DCDP/(\[DCDC]GOVernment Spendient spendien | ng)) range from 0.<br>pected government<br>tes and strong eco<br>local government<br>FY 2018<br>\$91,000<br>-\$6,968,800<br>-\$6,877,800<br>\$4,410,300<br>230<br>\$30<br>\$19  | 7 to 1.3. The m<br>t spending polic<br>nomic condition<br>spending and en<br>FY 2019<br>\$62,100<br>-\$12,708,100<br>-\$12,646,000<br>\$8,735,800<br>383<br>\$51<br>\$33   | ultiplier value de<br>y, and various of<br>s (unemployment.<br>FY 2020<br>-\$5,500,000<br>-\$28,062,000<br>-\$33,562,000<br>\$26,415,000<br>918<br>\$129<br>\$82  | epends upon eco<br>ther assumptions<br>at rate in Utah is<br>FY 2021<br>-\$19,532,000<br>-\$51,009,000<br>-\$70,541,000<br>\$60,073,000<br>1,815<br>\$266<br>\$168  | nomic conditions<br>s. The multiplier if<br>3.1%). The dyna<br>FY 2022<br>-\$42,086,000<br>-\$80,891,000<br>-\$122,977,000<br>\$109,238,000<br>2,989<br>\$460<br>\$288  | , interest rates,<br>s on the lower<br>mic revenue<br>- FY 2027<br>-\$83,054,000<br>-\$126,682,000<br>-\$209,736,000<br>\$193,798,000<br>3,718<br>\$787<br>\$434   |
| spending multipliers (\DeltaGDP/(\DeltaGovernment Spendi<br>expected tax policy, geographic region, past and ex-<br>end currently because of higher expected interest ra-<br>stems from the revenue collected through state and<br>Dynamic Impact<br>General Fund<br>Education Fund<br>Total<br>Diff From Static<br>Jobs<br>Wages (millions)   | ng)) range from 0.<br>pected government<br>tes and strong eco<br>local government<br>FY 2018<br>\$91,000<br>-\$6,968,800<br>-\$6,877,800<br>\$4,410,300<br>230<br>\$30<br>\$19<br>GE INCOME RI<br>500,000 individua<br>ployment of lower<br>esent a shift from<br>20ffice in their 201<br>issiveness of emplor<br>rd of that for the a  | 7 to 1.3. The m<br>tt spending polic<br>nomic condition<br>spending and en<br>FY 2019<br>\$62,100<br>-\$12,708,100<br>-\$12,646,000<br>\$8,735,800<br>383<br>\$51<br>\$33<br>SES FOR SOMI<br>als by FY 2023 s<br>r wage workers of<br>business owners<br>4 report "The Eff   | ultiplier value de<br>y, and various of<br>s (unemployment.<br>FY 2020<br>-\$5,500,000<br>-\$28,062,000<br>-\$33,562,000<br>\$26,415,000<br>918<br>\$129<br>\$82<br>E AND EMPLO<br>are an average in<br>declines. Consul<br>and consumers<br>fects of a Minim<br>fect ange. The<br>elasticity of -0.07  | Pepends upon eco<br>ther assumptions<br>at rate in Utah is<br>FY 2021<br>-\$19,532,000<br>-\$10,000<br>-\$70,541,000<br>\$60,073,000<br>1,815<br>\$266<br>\$168<br>YMENT DROF<br>come increase o<br>mer and wholesa<br>to lower wage ea<br>um-Wage Increas<br>CBO analysis u  | nomic conditions<br>5. The multiplier if<br>3.1%). The dyna<br>FY 2022<br>-\$42,086,000<br>-\$60,891,000<br>-\$122,977,000<br>\$109,238,000<br>2,989<br>\$460<br>\$288<br>PS FOR OTHER<br>of between \$875 tt<br>le prices rise. Ov<br>armers. The analy<br>ise on Employment<br>ised an elasticity of  | s on the lower<br>mic revenue<br>FY 2027<br>-\$83,054,000<br>-\$126,682,000<br>\$193,798,000<br>\$193,798,000<br>\$193,798,000<br>\$193,798,000<br>\$193,798,000<br>\$12,700 per<br>verall, the wage<br>sis here follows<br>th and Family<br>of -0.075 for its |
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| spending multipliers (\[DeltaGDP/\[AGovernment Spendie<br>expected tax policy, geographic region, past and ex-<br>end currently because of higher expected interest ra-<br>stems from the revenue collected through state and<br>Dynamic Impact<br>General Fund<br>Education Fund<br>Total<br>Diff From Static<br>Jobs<br>Wages (millions)<br>Gross Domestic Product (GDP) (millions)<br>SCENARIO 3: IMPLEMENT \$15 MINIMUM WA<br>Incrementally implement \$15 living wage. Around<br>year, overall totalling \$3.3 billion by FY 2023. Em<br>increase, employment drop, and price inflation repr<br>the pattern presented by the Congressional Budget (<br><i>Income</i> ." Key among the assumptions is the respon-<br>national study of the teenager effect and about a thi<br>wage reduces employment by 0.75%. Presumed he<br>Dynamic Impact<br>General Fund<br>Education Fund<br>Total   | ng)) range from 0.<br>pected government<br>tes and strong eco<br>local government<br>FY 2018<br>\$91,000<br>-\$6,968,800<br>-\$6,877,800<br>\$4,410,300<br>230<br>\$30<br>\$19<br>GE; INCOME RI<br>500,000 individua<br>ployment of lower<br>esent a shift from i<br>Diffice in their 201<br>nsiveness of emplo<br>d of that for the a<br>re is an elasticity of<br>FY 2018<br>\$11,000,000<br>\$18,700,000   | 7 to 1.3. The m<br>it spending polic<br>nomic condition<br>spending and en<br>FY 2019<br>\$62,100<br>-\$12,708,100<br>-\$12,646,000<br>\$8,735,800<br>383<br>\$51<br>\$33<br>SES FOR SOMI<br>als by FY 2023 s<br>r wage workers of<br>business owners<br>4 report <i>The Eff</i><br>byment to the wa<br>dult effect. An e<br>of approximately<br>FY 2019<br>\$26,300,000<br>\$44,900,000<br>\$71,200,000                                   | ultiplier value de<br>y, and various of<br>s (unemployment.<br>FY 2020<br>-\$5,500,000<br>-\$28,062,000<br>-\$28,062,000<br>\$26,415,000<br>918<br>\$129<br>\$82<br>E AND EMPLO<br>E AND EMPLO<br>and consumers<br>fect of a Minim<br>nge change. The<br>elasticity of -0.07<br>r -0.075.<br>FY 2020<br>\$41,300,000<br>\$70,200,000<br>\$111,500,000   | epends upon eco<br>ther assumptions<br>it rate in Utah is<br>FY 2021<br>-\$19,532,000<br>-\$10,9000<br>-\$70,541,000<br>\$60,073,000<br>1,815<br>\$266<br>\$168<br>YMENT DROF<br>come increase o<br>mer and wholesa<br>to lower wage facted<br>CBO analysis u<br>75 means that a la<br>FY 2021<br>\$59,000,000<br>\$100,400,000<br>\$159,400,000  | nomic conditions<br>5. The multiplier if<br>3.1%). The dyna<br>FY 2022<br>-\$42,086,000<br>-\$80,891,000<br>-\$122,977,000<br>\$109,238,000<br>2,989<br>\$460<br>\$288<br>PS FOR OTHER<br>of between \$875 to<br>the prices rise. Ov<br>armers. The analy<br>the prices rise. Ov<br>armers. The analy<br>the prices rise to<br>the prices rise to<br>f between \$875 to<br>the prices rise to<br>the prices rise to<br>the prices rise to<br>the prices rise to<br>\$60,000,000<br>\$136,200,000<br>\$216,200,000<br>\$216,200,000  | <ul> <li>interest rates, s on the lower mic revenue</li> <li>FY 2027         <ul> <li>\$\$ so n the lower mic revenue</li> <li>FY 2027                 <ul> <li>\$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$</li></ul></li></ul></li></ul> |
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Presumed he<br>Dynamic Impact<br>General Fund<br>Education Fund<br>Total<br>Diff From Static  | ng)) range from 0.<br>pected government<br>tes and strong eco<br>local government<br>FY 2018<br>\$91,000<br>-\$6,968,800<br>-\$6,877,800<br>\$4,410,300<br>230<br>\$30<br>\$19<br>GE; INCOME RI<br>500,000 individua<br>ployment of lower<br>esent a shift from<br>Diffice in their 201<br>nsiveness of emplo<br>rd of that for the a<br>re is an elasticity of<br>FY 2018<br>\$11,000,000<br>\$18,700,000<br>\$29,700,000<br>\$40,988,100                  | 7 to 1.3. The m<br>tt spending polic<br>nomic condition<br>spending and en<br>FY 2019<br>\$62,100<br>-\$12,708,100<br>-\$12,646,000<br><b>\$8,735,800</b><br>383<br>\$51<br>\$33<br>SES FOR SOMI<br>als by FY 2023 \$<br>tr wage workers of<br>business owners<br>4 report " <i>The Eff</i><br>byment to the wa<br>dult effect. An e<br>of approximately<br>FY 2019<br>\$26,300,000<br>\$44,900,000<br>\$71,200,000<br><b>\$92,581,800</b> | ultiplier value de<br>y, and various of<br>s (unemployment.<br>FY 2020<br>-\$5,500,000<br>-\$28,062,000<br>-\$28,062,000<br>\$26,415,000<br>918<br>\$129<br>\$82<br>E AND EMPLO<br>isee an average in<br>declines. Consur<br>and consumers<br>fects of a Minim<br>nge change. The<br>clasticity of -0.07<br>r -0.075.<br>FY 2020<br>\$41,300,000<br>\$70,200,000<br>\$111,500,000<br><b>\$171,477,000</b>   | epends upon eco<br>ther assumptions<br>it rate in Utah is<br>FY 2021<br>-\$19,532,000<br>-\$10,000<br>-\$70,541,000<br>\$60,073,000<br>1,815<br>\$266<br>\$168<br>YMENT DROF<br>come increase o<br>mer and wholesa<br>to lower wage face<br>CBO analysis u<br>75 means that a la<br>FY 2021<br>\$59,000,000<br>\$100,400,000<br>\$159,400,000<br>\$290,014,000                          | nomic conditions<br>5. The multiplier if<br>3.1%). The dyna<br>FY 2022<br>-\$42,086,000<br>-\$80,891,000<br>-\$122,977,000<br>\$109,238,000<br>2,989<br>\$460<br>\$288<br>PS FOR OTHER<br>of between \$875 to<br>the prices rise. Ov<br>armers. The analy<br>tise on Employment<br>used an elasticity of<br>10% increase in th<br>FY 2022<br>\$80,000,000<br>\$136,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200, | <ul> <li>interest rates, s on the lower mic revenue</li> <li>FY 2027         <ul> <li>\$\$ so n the lower mic revenue</li> <li>FY 2027                 <ul> <li>\$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$</li></ul></li></ul></li></ul> |
| spending multipliers (\[DeltaGDP/(\[DeltaGovernment Spendie<br>expected tax policy, geographic region, past and ex-<br>end currently because of higher expected interest ra-<br>stems from the revenue collected through state and<br>Dynamic Impact<br>General Fund<br>Education Fund<br>Total<br>Diff From Static<br>Jobs<br>Wages (millions)<br>Gross Domestic Product (GDP) (millions)<br>SCENARIO 3: IMPLEMENT \$15 MINIMUM WA<br>Incrementally implement \$15 living wage. Around<br>year, overall totalling \$3.3 billion by FY 2023. Em<br>increase, employment drop, and price inflation repr<br>the pattern presented by the Congressional Budget (<br><i>Income</i> ." Key among the assumptions is the respon<br>national study of the teenager effect and about a thi<br>wage reduces employment by 0.75%. 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An eff<br>of approximately<br>FY 2019<br>\$26,300,000<br>\$44,900,000<br>\$71,200,000<br>\$92,581,800<br>722                                    | ultiplier value de<br>y, and various of<br>s (unemployment,<br>FY 2020<br>-\$5,500,000<br>-\$28,062,000<br>-\$28,062,000<br>\$26,415,000<br>918<br>\$129<br>\$82<br>E AND EMPLO<br>See an average in<br>declines. Consumers<br>fects of a Minim<br>and consumers<br>fects of a Minim<br>ange change. The<br>clasticity of -0.07<br>> -0.075.<br>FY 2020<br>\$41,300,000<br>\$70,200,000<br>\$111,500,000<br>\$111,500,000<br>\$111,500,000<br>\$111,500,000 | epends upon eco<br>ther assumptions<br>it rate in Utah is<br>FY 2021<br>-\$19,532,000<br>-\$70,541,000<br>\$60,073,000<br>1,815<br>\$266<br>\$168<br>YMENT DROF<br>come increase o<br>mer and wholesa<br>to lower wage factor<br>CBO analysis u<br>75 means that a la<br>FY 2021<br>\$59,000,000<br>\$100,400,000<br>\$159,400,000<br>\$290,014,000<br>-807                             | nomic conditions<br>5. The multiplier if<br>3.1%). The dyna<br>FY 2022<br>-\$42,086,000<br>-\$80,891,000<br>-\$122,977,000<br>\$109,238,000<br>2,989<br>\$460<br>\$288<br>PS FOR OTHER<br>of between \$875 to<br>tale prices rise. Oty<br>tale prices rise. Any<br>tale prices rise. In the<br>sed an elasticity of<br>10% increase in the<br>FY 2022<br>\$80,000,000<br>\$136,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,00    | <ul> <li>FY 2027         <ul> <li>\$ so n the lower mic revenue</li> <li>FY 2027                 <ul> <li>\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$</li></ul></li></ul></li></ul>   |
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An eff<br>approximately<br>FY 2019<br>\$26,300,000<br>\$44,900,000<br>\$71,200,000<br>\$92,581,800<br>722<br>\$1,438                             | ultiplier value de<br>y, and various of<br>s (unemployment.<br>FY 2020<br>-\$5,500,000<br>-\$28,062,000<br>-\$33,562,000<br>\$26,415,000<br>918<br>\$129<br>\$82<br>E AND EMPLO<br>E AND EMPLO<br>ace an average in<br>declines. Consuit<br>fects of a Minim<br>nge change. The<br>clasticity of -0.07<br>y -0.075.<br>FY 2020<br>\$41,300,000<br>\$70,200,000<br>\$111,500,000<br>\$111,500,000<br>\$111,500,000<br>\$111,500,000                          | Pepends upon eco<br>ther assumptions<br>at rate in Utah is<br>FY 2021<br>-\$19,532,000<br>-\$51,009,000<br>-\$70,541,000<br>\$60,073,000<br>1,815<br>\$266<br>\$168<br>YMENT DROF<br>come increase o<br>mer and wholesa<br>to lower wage factor<br>CBO analysis u<br>75 means that a l<br>FY 2021<br>\$59,000,000<br>\$100,400,000<br>\$159,400,000<br>\$290,014,000<br>-807<br>\$3,219 | nomic conditions<br>5. The multiplier if<br>3.1%). The dyna<br>FY 2022<br>-\$42,086,000<br>-\$60,891,000<br>-\$122,977,000<br>\$109,238,000<br>2,989<br>\$460<br>\$288<br>PS FOR OTHER<br>of between \$875 to<br>tale prices rise. Ov<br>armers. The analy<br>tase on Employment<br>used an elasticity of<br>10% increase in th<br>FY 2022<br>\$80,000,000<br>\$136,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200 | <ul> <li>FY 2027         <ul> <li>\$ so n the lower mic revenue</li> <li>FY 2027                 <ul> <li>\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$</li></ul></li></ul></li></ul>   |
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An eff<br>of approximately<br>FY 2019<br>\$26,300,000<br>\$44,900,000<br>\$71,200,000<br>\$92,581,800<br>722                                    | ultiplier value de<br>y, and various of<br>s (unemployment,<br>FY 2020<br>-\$5,500,000<br>-\$28,062,000<br>-\$28,062,000<br>\$26,415,000<br>918<br>\$129<br>\$82<br>E AND EMPLO<br>See an average in<br>declines. Consumers<br>fects of a Minim<br>and consumers<br>fects of a Minim<br>ange change. The<br>clasticity of -0.07<br>> -0.075.<br>FY 2020<br>\$41,300,000<br>\$70,200,000<br>\$111,500,000<br>\$111,500,000<br>\$111,500,000<br>\$111,500,000 | epends upon eco<br>ther assumptions<br>it rate in Utah is<br>FY 2021<br>-\$19,532,000<br>-\$70,541,000<br>\$60,073,000<br>1,815<br>\$266<br>\$168<br>YMENT DROF<br>come increase o<br>mer and wholesa<br>to lower wage factor<br>CBO analysis u<br>75 means that a la<br>FY 2021<br>\$59,000,000<br>\$100,400,000<br>\$159,400,000<br>\$290,014,000<br>-807                             | nomic conditions<br>5. The multiplier if<br>3.1%). The dyna<br>FY 2022<br>-\$42,086,000<br>-\$80,891,000<br>-\$122,977,000<br>\$109,238,000<br>2,989<br>\$460<br>\$288<br>PS FOR OTHER<br>of between \$875 to<br>tale prices rise. Oty<br>tale prices rise. Any<br>tale prices rise. In the<br>sed an elasticity of<br>10% increase in the<br>FY 2022<br>\$80,000,000<br>\$136,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,000<br>\$216,200,00    | <ul> <li>FY 2027         <ul> <li>\$ so n the lower mic revenue</li> <li>FY 2027                 <ul> <li>\$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$</li></ul></li></ul></li></ul>   |

yea, overal total dataling 35.5 onlion by 17 2025. Employment of lower wage workers defines. Consumers to lower wage earners. The analysis here follows the pattern presented by the Congressional Budget Office in their 2014 report "*The Effects of a Minimum-Wage Increase on Employment and Family Income*." Key among the assumptions is the responsiveness of employment to the wage change. The CBO analysis used an elasticity of -0.075 for its national study of the teenager effect and about a third of that for the adult effect. An elasticity of -0.075 means that a 10% increase in the minimum wage reduces employment by 0.75%. The elasticity is assumed higher at the state level. Presumed here is an elasticity of approximately -.075. In addition, assumed here is a demographic response elasticity of 0.04%, assuming that a higher minimum wage causes additional in-migration of 2,509 individuals and the associated increase of wage pressure.

| Dynamic Impact   | FY 2018      | FY 2019      | FY 2020       | FY 2021       | FY 2022       | FY 2027       |
|------------------|--------------|--------------|---------------|---------------|---------------|---------------|
| General Fund     | \$11,200,000 | \$26,800,000 | \$42,100,000  | \$60,300,000  | \$81,900,000  | \$1,700,000   |
| Education Fund   | \$19,000,000 | \$45,700,000 | \$71,700,000  | \$102,600,000 | \$139,400,000 | \$2,900,000   |
| Total            | \$30,200,000 | \$72,500,000 | \$113,800,000 | \$162,900,000 | \$221,300,000 | \$4,600,000   |
| Diff From Static | \$41,488,100 | \$93,881,800 | \$173,777,000 | \$293,514,000 | \$453,515,000 | \$408,134,000 |
| Jobs             | -22          | 1,020        | 940           | -73           | -1,784        | -93,558       |
|                  |              |              |               |               |               |               |
| Wages (millions) | \$610        | \$1,465      | \$2,299       | \$3,291       | \$4,469       | \$92          |