

Fiscal Impact
2nd Session of the 57th Legislature

Bill No.:	SB 332
Version:	INT
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Fiscal Analysis

SB 332 would raise the per hour minimum wage to \$8.50 in 2022, \$9.75 in 2023, \$11.00 in 2024, \$13 in 2025, \$15 in 2026 and increase with the CPI each following year. SB 332 would have no fiscal impact until 2024. Below are the estimated cost increases from 2024 - 2026.

- 1) 2024: \$18,548
- 2) 2025: \$1,362,792
- 3) 2026: \$7,821,952

Prepared by: Office of Management and Enterprise