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S.F. No. 4019 – Minimum wage increase

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S.F. 4019 amends the minimum wage statute at section 177.24 so that beginning August 1, 2024, the minimum wage would be increased a set amount in years 2024 to 2028 and then beginning in 2029 be subject to a yearly adjustment as provided in the statute.

For employers (there would no longer be a distinction between large and small employers), beginning August 1, 2024, the minimum wage would be \$15.00 per hour. The current minimum wage for large employers is \$10.85 per hour and for small employers is \$8.85 per hour.

The bill would also increase the training wage allowed during the first 90 days of employment for an employee under age 20 to \$13.00 an hour beginning August 1, 2024. The current carved out minimum wage rates for employees working at a hotel, resort, or other lodging, and for employees under the age of 18 are eliminated in the bill.

Finally, the minimum wage annual adjustment cap of 2.5% is removed and would now be calculated by the commissioner and rounded to the nearest cent.

These changes are effective the day following final enactment.