

Fiscal Impact
2nd Session of the 59th Legislature

Bill No.:
Version:
Author:
Date:

SB 1276
INT
Sen. Young
02/07/2024

Fiscal Analysis

SB 1276 increases the minimum wage to \$13 an hour, increasing \$0.50 per year over a 5-year period. This fiscal impact is not exact, as the state employee workforce at the time of the proposed increase is unknown. This estimate was calculated including mandatory benefits and adjustments to consider potential wage increases. Does not include National Guard, board members, contractors, or state employees employed with the Grand River Dam Authority.

FY'25 Impact: \$1,269,653.68

Full Year Impact: \$1,269,653.68

Prepared by: Office of Management and Enterprise Services