

# RAISE *the* WAGE

## FACT SHEET

After more than a decade with no increase in the federal minimum wage—the longest period in U.S. history—millions of our nation’s workers are working full-time jobs but are still struggling to make ends meet. [One in eight](#) U.S. workers are paid wages that leave them in poverty, even when working full time and year-round. And there is now [no place in America](#) where a full-time worker making the federal minimum wage can afford to cover the rent for a modest two-bedroom apartment.

**The *Raise the Wage Act of 2023* would raise the minimum wage to \$17 by 2028 and give roughly 28 million Americans a long-overdue raise.**

**The *Raise the Wage Act* is not only good for workers, but good for business and good for the economy.** When we put money in the pockets of workers, they will spend that money at local businesses. The *Raise the Wage Act* will ensure that everyone can share in a faster and stronger economy.

### The *Raise the Wage Act of 2023* would:

- Gradually raise the federal minimum wage from \$7.25 to \$17 by 2028;
- Index future increases in the federal minimum wage to median wage growth to ensure the value of minimum wage does not once again erode over time;
- Guarantee tipped workers are paid at least the full federal minimum wage by phasing out the subminimum wage for tipped workers, which will ensure decent, consistent pay without eliminating tips;
- Guarantee teen workers are paid at least the full federal minimum wage by phasing out the rarely used subminimum wage for youth workers; and
- End subminimum wage certificates for workers with disabilities to provide opportunities for workers with disabilities to be competitively employed and participate more fully in their communities.

**Scheduled Minimum Wages Increases Under the *Raise the Wage Act of 2023***

Year	Minimum Wage	Tipped Wage	Youth Wage	14(c) Wage
Current	\$7.25	\$2.13	\$4.25	Subminimum Wages
2023	\$9.50	\$6.00	\$6.00	\$5.00
2024	\$11.00	\$8.00	\$7.75	\$7.50
2025	\$12.50	\$10.00	\$9.50	\$10.00
2026	\$14.00	\$12.00	\$11.25	\$12.50
2027	\$15.50	\$13.50	\$13.00	\$15.50
2028	\$17.00	\$15.00	\$14.75	Standard Minimum Wage & Index Moving Forward
2029	Index to Median Wages	\$17.00	\$16.50	
2030		Standard Minimum Wage & Index Moving Forward	Standard Minimum Wage & Index Moving Forward	
2031		Standard Minimum Wage & Index Moving Forward	Standard Minimum Wage & Index Moving Forward	