
COLORADO LOWERING MINIMUM WAGE



In 2006 Colorado voters approved an adjustable minimum wage law that tied the minimum to inflation. The goal was to keep low income workers real income in line with increases in the cost of living, but it also allowed for declines in cost of living to trigger a reduction. Colorado's minimum wage had been set at \$7.28 per hour, three cents above the federal minimum of \$7.25 per hour. Under the Colorado law, the minimum wage would fall to \$7.24 per hour, but the federal law establishes an absolute floor. Employers are not required to drop wages, so for many minimum wage employees in Colorado, there will be no impact. Those that are affected could see wages decline by up to three cents per hour. Other states with minimum wages that rise with inflation are Arizona, Florida, Missouri, Montana, Nevada, Ohio, Oregon, Vermont and Washington.

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