Infographic

Minimum Wage In Illinois

BEN GITIS | MAY 31, 2017

The American Action Forum (@AAF) released a new infographic today that examines the economic impact if Illinois were to increase its minimum wage to $15/hour. Specifically, the AAF research found that:

- Increasing the minimum wage to $15 per hour in Illinois could cost the state 382,200 jobs by 2025, virtually erasing all job growth over the next decade.
- Illinois is in no position to absorb this shock, as its struggling labor market already lags the rest of the United States.
- The proposed tax credit for businesses with fewer than 50 workers will likely do little to mitigate these negative consequences because most minimum wage employees work for businesses with more than 50 workers and the tax benefit itself is small and temporary.

Read the entire analysis here.


MINIMUM WAGE
IN ILLINOIS
Lawmakers in Illinois are considering a bill that would raise the state's minimum wage from $8.25 per hour to $15 per hour by 2022.
CLOSED
The Consequences
382,200
JOBS LOST
Virtually erasing all job growth over the next decade
STRUGGLING
LABOR MARKET
Illinois is in no position to absorb this shock. Its labor market already lags the rest of the U.S.
TEMPORARY
TAX CREDITS
Proposed tax credits for businesses with fewer than 50 workers would do little to mitigate these consequences. Most minimum wage employees do not work for these businesses.
AT RISK
WORKERS
Proposals to raise the minimum wage put low-skill workers at risk of losing their jobs and fail to deliver substantial raises to low-income households.
AAF