

Subject Compensation requirements for businesses funded by MIF and JCF

Authors Mahoney and Gunther

Analyst Anna Scholin

Date March 25, 2019

Overview

This bill raises the minimum employee compensation requirements for businesses receiving funding from the Minnesota investment fund (MIF) and the Minnesota job creation fund (JCF) to the equivalent of 125 percent of the federal poverty level for a family of four, from 110 percent. In 2019, this would mean a move from a minimum pay of \$13.27 an hour to a little over \$15 an hour. This figure can include the value of benefits not required by law.