



Legislation Text

File #: RES 19-433, **Version:** 1

Supporting the Federal Reserve conducting a study on the impact of the recently enacted minimum wage ordinance in Saint Paul.

WHEREAS, the City of Saint Paul (City) recently passed a minimum wage increase ordinance; and WHEREAS , the City recognizes that a comprehensive economic analysis of this ordinance would provide valuable insight to the public and policymakers on its impact to individuals, families, and businesses in our community; and

WHEREAS, the Federal Reserve Bank of Minneapolis (Federal Reserve) has extensive research experience in using administrative and other microdata and in evaluating government policies; and

WHEREAS, the Federal Reserve has entered into an agreement with the City of Minneapolis to provide economic analysis of their recently passed minimum wage increase ordinance; and

WHEREAS, the Federal Reserve's agreement with Minneapolis involves principal investigators partnering with Federal Reserve's Opportunity and Inclusive Growth Institute to provide this economic analysis at no cost to Minneapolis; and

WHEREAS, the Federal Reserve is willing to conduct similar economic analysis of Saint Paul's minimum wage increase ordinance at no cost to the City of Saint Paul to further ensure that their study is comprehensive and provides localized and regional impacts; and

WHEREAS, the first year of this study will include a baseline report, and for each subsequent year the Federal Reserve would produce an evaluation report. In these subsequent annual reports, the Federal Reserve will evaluate how increasing the minimum wage in St. Paul affects employment and hours worked, to what extent raising the minimum wage impacts merchants and businesses, the impact of increasing the minimum wage on consumers, as well as the impact on government programs for individuals and families receiving public assistance; and

WHEREAS, the City recognizes that the ability of the Federal Reserve to provide a quality study is dependent on its ability to access data, the City supports the Federal Reserve obtaining data sets from the Minnesota Department of Revenue, the Minnesota Department of Employment and Economic Development, and the Minnesota Department of Human Services; and

WHEREAS, the City understands that the Federal Reserve intends to comply with the Minnesota Data Practices Act and all other state and federal laws relating to data privacy or confidentiality, as applicable; now, therefore, be it

RESOLVED, that the City of Saint Paul supports the Federal Reserve conducting a four-year study, with the potential to extend the study an additional four years, on the impact of the recently enacted minimum wage ordinance in Saint Paul, and authorizes the appropriate City officials to execute the necessary agreements and any related documents in order to contract with the Federal Reserve Bank to conduct the economic analysis

for this study.