



Legislation Text

File #: RES 19-1840, **Version:** 1

Accepting the gift of financial expenses related to the Federal Reserve study on the impact of the minimum wage ordinance.

WHEREAS,
the City of Saint Paul (City) passed a minimum wage increase ordinance in 2018; and

WHEREAS, the Federal Reserve Bank of Minneapolis (Federal Reserve) will be completing an economic analysis of this recently passed minimum wage increase ordinance; and

WHEREAS, the Federal Reserve has extensive research experience in using administrative and other microdata and in evaluating government policies; and

WHEREAS, the City recognizes that this comprehensive economic analysis of the ordinance to be completed by the Federal Reserve will provide valuable insight to the public and policymakers on its impact to individuals, families, and businesses in our community; and

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

WHEREAS, the City passed RES 19-433 to support the Federal Reserve's four-year study, with the potential to extend the study an additional four years, and authorized the appropriate City officials to execute the necessary agreements and any related documents to contract with the Federal Reserve to conduct the economic analysis for this study; and

WHEREAS, the Federal Reserve will likely incur fees and financial expenses associated with obtaining data to perform the study, and the Federal Reserve has agreed to absorb these costs; now, therefore, be it

RESOLVED, that the City accepts the gift of the financial expenses incurred by the Federal Reserve to complete their study and economic analysis of the minimum wage increase ordinance.