

117TH CONGRESS
1ST SESSION

S. 555

To amend the Fair Labor Standards Act of 1938 to increase the Federal minimum wage for employers with at least \$1,000,000,000 in annual revenue, and for other purposes.

IN THE SENATE OF THE UNITED STATES

MARCH 3, 2021

Mr. HAWLEY introduced the following bill; which was read twice and referred to the Committee on Health, Education, Labor, and Pensions

A BILL

To amend the Fair Labor Standards Act of 1938 to increase the Federal minimum wage for employers with at least \$1,000,000,000 in annual revenue, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. MINIMUM WAGE INCREASE FOR EMPLOYERS**

4 **WITH HIGH ANNUAL REVENUES.**

5 Section 6 of the Fair Labor Standards Act of 1938

6 (29 U.S.C. 206) is amended by adding at the end the fol-

7 lowing:

1 “(h) EMPLOYERS WITH HIGH ANNUAL REVE-
2 NUES.—

3 “(1) IN GENERAL.—Except as described in
4 paragraph (3), for purposes of this Act, in the case
5 of an employer described in paragraph (2), the min-
6 imum wage rate provided for in, prescribed in, and
7 in effect under subsection (a)(1) with respect to the
8 employees of such employer shall be—

9 “(A) \$9.50 an hour, beginning on the first
10 day of the third month that begins after the
11 date of enactment of this subsection;

12 “(B) \$11.00 an hour, beginning 1 year
13 after such first day;

14 “(C) \$12.50 an hour, beginning 2 years
15 after such first day;

16 “(D) \$14.00 an hour, beginning 3 years
17 after such first day;

18 “(E) \$15.00 an hour, beginning 4 years
19 after such first day; and

20 “(F) beginning on the date that is 5 years
21 after such first day, and annually thereafter,
22 the amount determined by the Secretary under
23 paragraph (4).

1 “(2) EMPLOYER.—An employer described in
2 this paragraph is an employer with an annual revenue that is not less than \$1,000,000,000.
3

4 “(3) TIPPED EMPLOYEES.—Paragraph (1) shall
5 not apply with respect to determining the wage an
6 employer described in paragraph (2) is required to
7 pay a tipped employee under section 3(m)(2).

8 “(4) DETERMINATION BASED ON INCREASE IN
9 THE MEDIAN HOURLY WAGE OF ALL EMPLOYEES.—

10 “(A) IN GENERAL.—Not later than each
11 date that is 90 days before a new minimum
12 wage determined under paragraph (1)(F) is to
13 take effect, the Secretary shall determine the
14 minimum wage to be in effect under this para-
15 graph for each period described in paragraph
16 (1)(F). The wage determined under this para-
17 graph for a year shall be—

18 “(i) not less than the amount in effect
19 under paragraph (1) on the date of such
20 determination;

21 “(ii) increased from such amount by
22 the annual percentage increase, if any, in
23 the median hourly wage of all employees as
24 determined by the Bureau of Labor Statis-
25 tics; and

1 “(iii) rounded up to the nearest mul-
2 tiple of \$0.05.

3 “(B) CALCULATING ANNUAL PERCENTAGE
4 INCREASE.—In calculating the annual percent-
5 age increase in the median hourly wage of all
6 employees for purposes of subparagraph (A)(ii),
7 the Secretary, through the Bureau of Labor
8 Statistics, shall compile data on the hourly
9 wages of all employees to determine such a me-
10 dian hourly wage and compare such median
11 hourly wage for the most recent year for which
12 data are available with the median hourly wage
13 determined for the preceding year.”.

14 **SEC. 2. EFFECTIVE DATE.**

15 The amendments made by section 1 shall take effect
16 on the first day of the third month that begins after the
17 date of enactment of this Act.

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