

# NEW JERSEY STATE AFL-CIO

106 West State Street  
Trenton, New Jersey 08608

(609) 989-8730

FAX (609) 989-8734

[www.njafclcio.org](http://www.njafclcio.org)

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PRESIDENT

LAUREL BRENNAN  
SECRETARY-TREASURER

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January 24, 2019

Dear Members of the Assembly Labor Committee:

### **RE: Please Support A-15 (Coughlin / Tucker): Raises the Minimum Wage**

The New Jersey State AFL-CIO is grateful to Governor Murphy and legislative leaders, including the Sponsor, Speaker Coughlin for making the plight of the working poor in New Jersey a priority. Although it took us much too long to get to this point, compromise has “won the day” and we are finally on a path to enacting a minimum wage increase.

Is the bill before us today perfect? No it is not. But it is a vast improvement from the version that was introduced in December, and for that, we are grateful.

This debate will center on the impact on businesses. We often hear from the business community that the only way they can afford increased wages is to layoff workers or raise consumer prices. Conveniently left out of this equation of course is profits. Considering all the economic data available to us, we hope facts rule the day. Please recognize that business profits, as a percentage of GDP, are the highest they have ever been in our nation’s history. Also, in late 2017, businesses received the largest tax cut in our nation’s history. Furthermore, please consider that New Jersey has doled out six times, or \$7.4 billion, a 600% increase in corporate subsidies under Governor Christie, compared to all previous administrations combined. Finally, the current business tax rate is now the lowest it’s been since 1940.

Shared prosperity is the key to a just and fair society. And we believe that no legitimate debate could argue that the current minimum wage is either fair or just. For these reasons, we respectfully ask for your support.

Sincerely,

Charles Wowkanech  
President

Laurel Brennan  
Secretary-Treasurer

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