

# Minnesota to increase minimum wage

by [Katie Lobosco](#) @KatieLobosco

April 10, 2014: 8:42 PM ET

Recommend 906    



## Social Surge - What's Trending



Jimmy Kimmel emotional after shooting in his hometown La



What the Las Vegas killing spree could mean for the gaming industry



'Beyond horrific' Country music stunned by Las Vegas shooting

The Minnesota legislature approved a minimum wage hike Thursday.

Minnesota is set to join the growing list of states raising minimum wage above the federal level.

State legislators on Thursday approved the increase, which will raise the minimum wage level in phases until it reaches \$9.50 in 2016 for some businesses. Lawmakers expect Gov. Mark Dayton to sign the bill into law on Monday.

The bill does not bind all employers to the same minimum pay rate.

Powered by [SmartAsset.com](#)

Those with gross sales of at least \$500,000, must pay employees at least \$8 hourly in August, \$9 the following August and \$9.50 by August 2016.

Some smaller employers who are exempt from certain federal labor laws can pay a lower rate. That will increase to \$6.50 hourly in August, \$7.25 the following year, and then \$7.75 a year later.

[Related: Minimum wage by state](#)

Opening Deposit (min. \$25,000)

\$ 50,000

Calculate



Ally Bank, Member FDIC.

11-Month Ally Bank No Penalty CD

1.50%

Fees: \$0

President Barack Obama has been pushing states, cities and counties to raise the minimum wage and commended the Minnesota legislature.

"I urge Congress to follow Minnesota's lead, raise the federal minimum wage, and lift wages for 28 million Americans," he said in a prepared statement.

Both Maryland and Connecticut state legislatures recently approved minimum wage hikes to \$10.10.

<b>M&amp;T Bank</b> NMLS#:381076	\$970 /mo. -0.500 pts 30 Yr Fixed	4.12 N
<b>AimLoan.com</b> NMLS#:2890 Lic#:MLB-4961	\$927 /mo. -0.375 pts 30 Yr Fixed	3.76 N
<b>SoFi</b> NMLS#:1121636 Lic#:MLB1121636	\$970 /mo. 0 pts 30 Yr Fixed	4.12 N

See more Low Rates



CNNMoney's latest newsletter

Key market news. In your inbox. Every morning.

Enter email address

Subscribe >

Privacy Policy

EO Bets \$782.0

SMARTASSET.COM

CNNMoney (New York)

First published April 10, 2014: 7:49 PM ET

Paid Content

Recommended by



Washington, District Of Columbia: This Brilliant Company Is Disrupting a \$200 Billion Industry EverQuote



This Base Is Worth Millions And Its Just Rotting Away (Gallery) Standard News



How To Fix Your Fatigue (Do This Every Day) Health Headlines

You Can Still Buy This "Million Maker" Stock

Apple Quietly Leases 5,000 Abandoned Military Base

Motley Fool Issues Rare Triple Alert

This Stock Could Be Like Buy Amazon for \$3.19



Discover the Top Barriers to Digital Transformation Verizon Enterprise



The Most and Least Expensive Diamond Shapes Blue Nile



The All-New 2018 Cadillac CTS Will Make Your Heart Race Yahoo! Search

Paid Content



You should ne on Amazon wi using this trick Honey



The Country's Expensive Hor Mind-Boggling Work + Money

Paid Content

The Absolute Best Sheets You Will Ever Find. Period. Business Insider

These Real Titanic Photos Are Simply Heartbreaking

More from CNN Money

Crayola's new color name draws criticism

Donald Trump's tax returns are about to come back with a vengeance



Mia Sara Just 50 & What She Like Now Is Possible Definition

<a href="#">STATE MINIMUM WAGE LAWS</a>	<a href="#">NATIONAL MINIMUM WAGE</a>
<a href="#">EFFECTS OF MINIMUM WAGE INCREASE</a>	<a href="#">EMPLOYEE COMPENSATION LAWS</a>
<a href="#">ONLINE FINANCIAL CALCULATORS</a>	<a href="#">STATE EMPLOYMENT LAW</a>

Comments



Who is Kayleigh McEnany?



Ripping apart Microsoft Surf Studio



Hacker shows cracked a smartphone

LendingTree

P

2017 Mortgage Rates as Low as 2.88% (3.04% APR)

Pay off your home in half the time

Veterans could receive up to \$42,000 with these VA benefits

Brilliant tip for paying off your mortgage in half the time

Crush your debt by refinancing your 15 year fixed loan

Newsletter



Sponsored by EXTRACOL

Key market news. In your inbox. Every morning.

Start your day right with the latest news driving global markets, from major stock movers and key economic headlines to important events on the calendar. |

SmartAsset

P

Top bank announces 1.30% CD account, no fees

---

No more excuses for not saving these CDs will earn you more

---

2017's top savings accounts : easiest way to invest in your future

---

Top bank announces 1.65% CD shocking low low minimum

---

NextAdvisor

P

An insane 40,000 point bonus arrived

---

Pay no interest until December with this card

---

Spend \$1000 using this card get a \$200 intro bonus

---

7 mind-blowing credit cards for those with excellent credit

---

3 cards charging 0% interest 2019

---

Advertisement

---

Most stock quote data provided by BATS. Market indices are shown in real time, except for the DJIA, which is delayed by two minutes. All times are E.T. Disclaimer. Morningstar: © 2017 Morningstar. All rights reserved. Factset: FactSet Research Systems Inc. 2017. All rights reserved. Chicago Mercantile Association: Certain market data is the property of Chicago Mercantile Exchange Inc. and is provided under license. All rights reserved. Dow Jones: The Dow Jones branded indices are proprietary to and are calculated, distributed and marketed by DJI Opco, a subsidiary of S&P Dow Jones Indices LLC and have been licensed for use to S&P Opco, LLC and CNN. Standard & Poor's and S&P are registered trademarks of Standard & Poor's Financial Services LLC and Dow Jones is a registered trademark of Dow Jones Trademark Holdings LLC. All content of the Dow Jones branded indices © S&P Dow Jones Indices LLC 2017 and/or its affiliates.

© 2017 Cable News Network. A Time Warner Company. All Rights Reserved. Terms under which this service is provided to you. Privacy Policy. AdChoices .