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FOR IMMEDIATE RELEASE

JUNE 3, 1993

SANDERS PROMISES TO CONTINUE MINIMUM WAGE FIGHT

Rep. Bernard Sanders (I, VT), author of HR 692, a bill which would increase the minimum wage to \$5.50 an hour and which now has 44 co-sponsors in the House, today promised to continue the effort to pass the bill despite the Clinton Administration's decision to delay going forward on minimum wage legislation.

Sanders stated; "Five million American workers today earn the minimum wage of \$4.25 an hour, and millions more earn less than \$5.00 an hour. These workers have been waiting for years for the government to protect them, to force their employers to pay them a living wage. We cannot desert them. We must move forward on this life and death issue as soon as possible."

Sanders continued; "What must be fully appreciated is that the minimum wage today is not really a "minimum" wage. It is a starvation wage. Working 40 hours a week, a minimum wage worker has an income 29% below the poverty level for a family of three. Many of these same workers lack health insurance, paid vacation time, regular schedules or other minimal benefits.

"Whenever there is discussion about raising the minimum wage, there are always those who say "we can't afford it." I find that rather extraordinary. Last year, Michael Eisner, the CEO of Walt Disney Co. made \$197 million in salary and stock options, and Thomas Frist, the CEO of Hospital Corp. of America, made \$127 million. The incomes of these two men alone last year are equivalent to \$1.25 per hour, 40 hours a week, for close to 125,000 minimum wage workers - taking them from \$4.25 to \$5.50 per hour. Apparently, as a nation, we can "afford" to allow two multi-millionaires to become much richer, but we can't "afford" to raise 125,000 workers to a minimal standard of living."

Sanders also noted that the CEOs of the major American corporations saw a 56% percent increase in their incomes last year. They now earn an average of \$3.8 million dollars. The CEOs in America now earn 157 times what a factory worker earns - the greatest gap in the industrial world.

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