

HB 2929 Equal Pay Act

HB 2929 Bill Summary

This bill focuses on two areas to help decrease wage disparity between men and women - pay transparency and updating fines for violators. The act seeks to decrease pay secrecy policies by prohibiting employers from punishing employees for disclosing their own wages or discussing a co-worker's wages. It also increases fines for employers that violate the law. This bill would in no way impact the state's budget. Eleven other states have already passed pay transparency legislation.

What's new in this law?

- HB2929 prohibits retaliation if two employees in the same company discuss wages.
- HB2929 also prohibits employers from retaliating or discriminating against individuals involved in legal proceedings to enforce the law.

Why is HB2929 Needed?

- Current federal and state legislation hasn't helped close the wage gap despite being in place for more than 50 years.
- Women in Oklahoma make on average 73 cents for every dollar a man makes.
- Only one year out of college, women in the same job as men will make 82 cents for each dollar that their male co-workers make.
- If the wage gap were eliminated, on average, a working woman in Oklahoma would have enough money for approximately:
 - 95 more weeks of food for her family (nearly two years' worth);
 - 10 more months of mortgage and utilities payments;
 - Nearly 16 more months of rent; or
 - 5,464 additional gallons of gas.

- Families, businesses and the economy suffer due to lost wages. Families have less money to spend on goods and services that help drive economic growth.

Why is HB2929 Good for Oklahoma?

- Equal wages would be good for Oklahoma's economy. Women in Oklahoma would produce an additional \$6.2 billion in income if they received equal pay.
- The number of working single mothers who live in poverty would drop from about 30 percent to 15 percent if they earned on average as much as comparably skilled men.

How would HB2929 Impact Business?

- Employers that switch from pay secrecy to a policy of open compensation experienced large and long-lasting boosts in productivity and employee satisfaction.
- Some employers may have to remove pay secrecy policies from their employee policy manual or handbook.



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