



EXECUTIVE OFFICE OF THE PRESIDENT
OFFICE OF MANAGEMENT AND BUDGET
WASHINGTON, D.C. 20503

April 27, 2021

Statement from Acting OMB Director Shalanda Young

Budgetary Impact Analysis for Executive Order Entitled “Increasing the Minimum Wage for Federal Contractors”

This executive order requires Federal contractors to pay at least a \$15.00 hourly wage to all workers working on or in connection with a Federal contract. Implementing this executive order would have de minimis impact on costs and revenues to the Federal Government. The benefits of this executive order include enhancing worker productivity and generating higher-quality work; boosting workers' health, morale, and effort; reducing absenteeism and turnover; lowering supervisory and training costs; and bolstering economy and efficiency in Federal procurement. Implementing this executive order would have de minimis impact on mandatory and discretionary obligations and outlays, as well as on revenues to the Federal Government, in the 5-year fiscal period beginning in fiscal year 2021. The agencies anticipated to be impacted by this executive order include all applicable executive departments and agencies.