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STATE TREASURER

Treasurer Fitch Reaches Across the Aisle for Pay Fairness

Last year, I asked the state economist to do a study of the gender pay gap in Mississippi. That study, delivered just last month, found a 27% pay gap here – much higher than the national gap of 19%. Several bills have been introduced in the Legislature to close this gap, including Senator Sally Doty's SB 2697, Representative Becky Currie's HB 818, and Representative David Baria's HB 9, and I hope the Legislature will give serious consideration to them. Mississippi is one of only two states in the nation without any wage discrimination statutes and we need to catch up to our neighbors.

Like financial education, closing the pay gap helps break the cycle of poverty. Three-quarters of the children living in poverty in Mississippi live in households headed by a single mother. And, studies show that the pay gap equals a combined \$4 billion in lost wages each year. That's the equivalent of 77 weeks of groceries or 9 months of utility or mortgage payments.

What's more, closing the pay gap can help stop the brain drain from Mississippi. Three out of five degrees earned at Mississippi universities over the past five years were earned by women. If Tennessee and Louisiana and Texas offer protection against wage discrimination but Mississippi does not, that's a strong incentive to start their careers in another state.

I'm proud to say that the bills introduced are from both Republican and Democrat legislators. This shouldn't be a partisan issue. Mississippi needs to have this conversation and I'm very glad to do my part to open this dialogue.