

S 14

Fair Wage, Competition, and Investment Act of 20005

Congress: 109 (2005–2007, Ended)

Chamber: Senate

Policy Area: Economics and Public Finance

Introduced: Jan 24, 2005

Current Status: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR 1/25/2005 S4

Latest Action: Read twice and referred to the Committee on Finance. (text of measure as introduced: CR 1/25/2005 S437-450) (Jan 24, 2005)

Official Text: https://www.congress.gov/bill/109th-congress/senate-bill/14

Sponsor

Name: Sen. Stabenow, Debbie [D-MI]

Party: Democratic • State: MI • Chamber: Senate

Cosponsors (13 total)

Cosponsor	Party / State	Role	Date Joined
Sen. Corzine, Jon S. [D-NJ]	D · NJ		Jan 24, 2005
Sen. Dayton, Mark [D-MN]	D · MN		Jan 24, 2005
Sen. Dorgan, Byron L. [D-ND]	D · ND		Jan 24, 2005
Sen. Durbin, Richard J. [D-IL]	D · IL		Jan 24, 2005
Sen. Inouye, Daniel K. [D-HI]	D · HI		Jan 24, 2005
Sen. Kennedy, Edward M. [D-MA]	D · MA		Jan 24, 2005
Sen. Leahy, Patrick J. [D-VT]	D · VT		Jan 24, 2005
Sen. Mikulski, Barbara A. [D-MD]	D · MD		Jan 24, 2005
Sen. Reid, Harry [D-NV]	D · NV		Jan 24, 2005
Sen. Rockefeller, John D., IV [D-WV]	D · WV		Jan 24, 2005
Sen. Schumer, Charles E. [D-NY]	D · NY		Jan 24, 2005
Sen. Clinton, Hillary Rodham [D-NY]	D · NY		Jan 25, 2005
Sen. Boxer, Barbara [D-CA]	D · CA		Jan 31, 2005

Committee Activity

Committee	Chamber	Activity	Date
Finance Committee	Senate	Referred To	Jan 24, 2005

Subjects & Policy Tags

Policy Area:

Economics and Public Finance

Related Bills

Bill	Relationship	Last Action
109 S 846	Related bill	Apr 20, 2005: Read the second time. Placed on Senate Legislative Calendar under General Orders. Calendar No. 80.

Fair Wage, Competition and Investment Act of 2005 - Overtime Rights Protection Act of 2005 - Amends the Fair Labor Standards Act of 1938 (FLSA) to deny any force or effect to any portion of a rule promulgated on April 23, 2004, that has the effect of exempting from FLSA overtime compensation requirements (which limit maximum hours at regular compensation) any employee who would not otherwise be exempted if regulations in effect on March 31, 2003, remained in effect. Reinstates that portion of such regulations that would prevent such an employee from being exempt. Directs the Secretary of Labor to increase, in a specified manner, the minimum salary level for the exemption for executive, administrative, and managerial occupations from FLSA overtime compensation requirements.

Fair Minimum Wage Act of 2005 - Amends the FLSA to increase the Federal minimum wage to: (1) \$5.85 an hour, beginning on the 60th day after enactment of this Act; (2) \$6.55 an hour, beginning 12 months after that 60th day; and (3) \$7.25 an hour, beginning 24 months after that 60th day.

Amends the Worker Adjustment and Retraining Notification Act to include offshoring of jobs among the circumstances for which employers are required to post notices of employee rights.

Authorizes appropriations for: (1) investment in infrastructure in the areas of transportation, water, rail, transit, and aviation; and (2) advanced technology and manufacturing extension partnership programs.

Amends the Trade Act of 1974 (TA) to: (1) revise and extend the requirement that the U.S. Trade Representative (USTR) identify and report on trade expansion priorities; and (2) establish the position of Chief Enforcement Negotiator.

Foreign Debt Ceiling Act of 2005 - Directs the USTR, when a certain level of net U.S. foreign debt or of U.S. trade deficit is reached, to convene an emergency meeting of the Trade Policy Review Group to develop a plan of action to reduce the U.S. trade deficit.

Requires specified negotiations and certification regarding the currency valuation policy of the People's Republic of China.

Trade Adjustment Assistance Equity for Service Workers Act of 2005 - Amends TA to extend trade adjustment assistance (TAA) to workers in a service sector firm or its subdivision or public agency.

Trade Adjustment Assistance for Communities Act of 2005 - Amends TA to revise the TAA program for communities negatively impacted by trade, and to establish a TAA for Communities Program at the Department of Commerce to coordinate the Federal response.

Trade Adjustment Assistance for Firms Reorganization Act - Amends TA to establish in the International Trade Administration of the Department of Commerce an Office of TAA for TAA to firms that have been adversely affected by import competition.

Requires the Director of the Office of Personnel Management and the Secretary of the Treasury to establish a program to offer TAA workers enrollment in the Federal Employees Health Benefit program (FEHBP).

Amends the Internal Revenue Code to provide for: (1) taxing income of controlled foreign corporations attributable to imported property; (2) a broadband access credit; (3) permanent extension and expansion of a research and development credit, and revision of alternative incremental credits; (4) repeal of a limit on contract research expenses paid to small businesses, universities, and Federal laboratories; (5) increased credit for health insurance costs; and (6)

revised covered month eligibility for spouses of individuals entitled to Medicare, under a health care credit related to TAA.

Expresses the sense of the Senate regarding: (1) multiemployer pension plans; (2) promotion of science and technology funding; and (3) free trade agreements.

Actions Timeline

- **Jan 24, 2005:** Introduced in Senate
- **Jan 24, 2005:** Read twice and referred to the Committee on Finance. (text of measure as introduced: CR 1/25/2005 S437-450)