

HB 2951-1

Chair Barnhart and Members of the Committee:

OWRC testified in favor of the bill at the original hearing and suggested changes. We are pleased that our message was heard.

The proposed amendment to the bill meets the intent of our proposed changes.

While our earlier testimony was provided without written submitted testimony, I have provided some of the interesting facts we uncovered in doing research.

- Average CEO compensation for the largest firms was \$16.3 million in 2014. This estimate uses a comprehensive measure of CEO pay that covers chief executives of the top 350 U.S. firms and includes the value of stock options exercised in a given year. Compensation is up 3.9 percent since 2013 and 54.3 percent since the recovery began in 2009.
- From 1978 to 2014, inflation-adjusted CEO compensation increased 997 percent, a rise almost double stock market growth and substantially greater than the painfully slow 10.9 percent growth in a typical worker's annual compensation over the same period.
- The CEO-to-worker compensation ratio, 20-to-1 in 1965, peaked at 376-to-1 in 2000 and was 303-to-1 in 2014, far higher than in the 1960s, 1970s, 1980s, or 1990s.

(Economic Policy Institute, Issue Brief #399)

Marcia Kelley

- **Email: [owrcadvocacy@gmail.com](mailto:owrcadvocacy@gmail.com) PO Box 3025, Portland OR 97208**