

Do-Not-Buy Walmart policy extended

Portland City Council voted unanimously Dec. 17 to keep Walmart on its "Do-Not-Buy" list — because of its labor abuses, tax avoidance, and unhealthy market dominance.

In 2013, Commissioner Steve Novick learned that the City's asset portfolio included Walmart bonds, and in October 2013 he led passage of a resolution calling on the City to divest.

Under that ordinance, when \$10 million in Walmart securities matured in May 2014, the City sold them and did not reinvest in the company. The City still owns \$27 million in Walmart bonds, all of which will mature by

April 2016. The Dec. 17 Council vote extends the original resolution through the end of 2015.

The original resolution also authorized a five-member volunteer citizen committee to devise a socially responsible investments policy. That committee delivered a report to the City in August 2014. Service Employees Local 49 political director Felisa Hagins was the voice of organized labor on the committee, and Bernie Bottomly of the Portland Business Alliance was the voice of organized business (though he only came to one meeting). The committee recommended that the City form

a permanent, standing public committee to advise the City on socially responsible investment policies. A second resolution passed Dec. 17 does that.

The resolution declares that City Council has an ethical obligation to avoid adding to its portfolio any securities issued by corporations that damage the environment and health, engage in abusive labor practices, violate corporate ethical and governance standards, engage in extreme tax avoidance, or exercise such a level of market dominance as to disrupt normal competitive market forces.

For now, Walmart is the only company on the City's "Corporate Securities Do Not Buy List." As spelled out in the ordinance, that's because the company's "business model exerts considerable downward pressure on wages throughout the retail sector and the broader economy," and because "Walmart's anti-union posture has diminished the exercise of workers' rights."

Among other evidence, the resolution cites 39 complaints issued against the company by the National Labor Relations Board between 2000 and 2005, for illegal firings, disciplinary action and discrimination against union supporters. The complete resolution is available at <http://bit.ly/1r3YOjE>.

Minimum wage inches up in 2015

The minimum wage in Oregon and Washington inched up 15 cents an hour on Jan. 1. Oregon's minimum wage is now \$9.25 an hour, and Washington's is \$9.47 — the highest in the nation. The increases are the result of state laws that tie the minimum wage to inflation.

Washington's minimum wage applies to workers in both agriculture and non-agricultural jobs, though 14- and 15-year olds may be paid 85 percent of the minimum (\$8.05).

In the new year, the minimum wage increased in 19 other states. In Alaska, Arkansas, Nebraska and South Dakota, voters approved ballot measures to increase the minimum wage. In Connecticut, Hawaii, Maryland, Massachusetts, Rhode Island, Vermont and West Virginia, legislators approved the wage increases. Twenty-nine states and the District of Columbia now have minimum wages higher than the federal minimum of \$7.25 an hour.



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