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For Immediate Release

Report Shows Gender Pay Gap in Colorado Closing Three Times Faster Than States Without Pay Transparency Laws

Colorado's shrinking pay gap means that women working full-time earn an average of \$2,952 more per year

DENVER (March 12, 2024) – On Equal Pay Day, The Women's Foundation of Colorado (WFCO) released a report showing that since the state's Equal Pay for Equal Work Act was implemented in 2021, pay for women working full-time in Colorado increased from 78 cents to 85 cents for every dollar paid to similarly qualified men. The gender wage gap in Colorado is closing since the Equal Pay for Equal Work Act went into effect because women are being paid more - not because men are being paid less.

Colorado reduced its gender wage gap more than three times faster than the rest of the U.S. since 2021. California and Washington, which followed Colorado's lead and passed pay transparency laws in 2023, are seeing similar results.

- Colorado, which implemented pay transparency in 2021, reduced its gender wage gap by 7 cents
- Washington, which implemented pay transparency in 2023, reduced its gender wage gap by 5 cents
- California, which implemented pay transparency in 2023, reduced its gender pay gap by 3 cents
- Non-pay transparency states reduced their gender wage gap by 2 cents on the dollar

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This progress boosted Colorado's pay equity ranking. Colorado jumped from the 21st smallest gender wage gap to the 6th smallest gender wage gap among the 50 states.

Colorado's shrinking pay gap means that women working full-time earn an average of \$2,952 more per year. That covers two months of rent or full-time child care.

While more data are needed to compare the impacts for women across racial and ethnic groups, the first three years of implementation data show these gains for women are distributed equally between the Front Range and the rest of the state.

Colorado's Equal Pay Laws

Colorado's trailblazing 2019 Equal Pay for Equal Work Act, which was implemented in 2021, requires employers to include salary ranges and benefits with job postings. It also protects employees when talking about wages while it prohibits employers from asking about a job candidate's salary history. In 2023, Colorado passed the Ensure Equal Pay for Equal Work Act, which strengthened the original law with three key changes:

1. Without changing the two-year statute of limitations, employees can receive backpay for as long as they were underpaid up to six years
2. The Colorado Department of Labor and Employment can investigate pay inequities, enforce equal pay requirements, and offer mediation services to resolve claims
3. Pay transparency requirements were updated to differentiate between a job opportunity with a vacancy to be filled and changes to a person's job, such as through career development or progression

The Women's Foundation of Colorado spearheaded a working coalition of organizations and individuals to pass the Ensure Equal Pay for Equal Work bill in 2023. The Equal Pay Coalition, which WFCO co-leads with 9to5 Colorado and Colorado Women's Bar Association, includes more than 20 organizations committed to advancing pay equity, fairness, and transparency in all Colorado workplaces.

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Visit www.wfco.org/equalpay for more information.

**All figures were derived from the Current Population Survey (CPS) and the Department of Housing and Urban Development (HUD) by Max Tejera, updated in February 2024.*

About The Women's Foundation of Colorado

The Women's Foundation of Colorado is the only statewide, community-funded foundation protecting the progress and advancing gender, racial, and economic equity for all Colorado women. We leverage community investments and every tool to dismantle systemic barriers, close equity gaps, and build a more just and prosperous state for all women, especially those facing the steepest barriers to opportunity because of their backgrounds and identities. Since our founding in 1987, The Women's Foundation has helped pass dozens of policies that advance opportunities for women, such as the Equal Pay for Equal Work Act, and granted over \$26 million to organizations across the state.

