Mike Bloomberg’s Paid Family Leave Policy

Mike believes all workers deserve access to paid family leave. Workers who receive generous family leave from their employers are more likely to stay in their jobs and have healthier children, which can lower government spending in the long run. Under Mike’s leadership, Bloomberg LP has set a global industry standard by providing 26 weeks of paid leave for all primary care-givers. Mike supports state and federal legislation that would extend guaranteed paid leave benefits to the 80% of Americans who currently lack access to them.

BOTTOM LINE GOALS:

- **Guarantee 12 weeks of paid family leave** for all working Americans.
- **Ensure that lower-wage and middle-class employees can afford to take their leave** by providing a fair wage replacement without unfairly burdening employers.
- **Protect workers from losing their jobs** if they need time off to care for a new child, deal with a serious illness, or assist a loved one in crisis.

WHY IT MATTERS:

- The U.S. is the only industrialized nation in the world that does not implement a paid family leave policy: while some states and the private sector have stepped in, 4 out of 5 full-time private-sector workers – roughly 81% – still do not have access to paid family leave.
- Workers with the highest wages are 3.5 times more likely to have access to paid family leave than those with the lowest incomes.
- Working families lose over $20 billion in wages every year due to a lack of paid family leave.
- The lack of family leave benefits discourages work. The percentage of women in the labor force is plateauing, as mothers with young children are increasingly less likely to participate in the workforce.
- Paid family leave is associated with social benefits such as lower infant mortality, better health outcomes for sick family members, and higher workforce participation for women.

HOW TO ACHIEVE THESE GOALS:

- **Pass a version of the FAMILY Acts** that meets the following requirements:
  - Length of benefits: 12 weeks.
  - Gender neutral: Yes – both men and women are eligible.

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1 OECD, *Parental Leave Systems*, August 2019
- **Covered events:** the birth or adoption of a child; serious medical conditions of the employee; caregiving for a child, parent, spouse, or domestic partner in the case of a serious medical condition; and for caregiving for a spouse or child with a military-related injury.
- **Job protection:** Strengthen job security by extending FMLA protections to all workers who are eligible for FAMILY.