

March 19, 2024

### **Unionized employees covered by Shared Recovery Mandate to receive 1.00 per cent COLA**

Unionized health sector employees who are covered by ratified collective agreements with the Ambulance Paramedics and Ambulance Dispatchers Bargaining Association (APADBA), Community Bargaining Association (CBA), Facilities Bargaining Association (FBA), Health Science Professionals Bargaining Association (HSPBA), Nurses' Bargaining Association (NBA) and Resident Doctors of BC (RDBC) Collective Agreement will receive the maximum cost-of-living adjustment for their Year 3 wage increase.

The Shared Recovery Mandate includes a 2.00 per cent guaranteed General Wage Increase in Year 3 plus a potential for up to 1.00 per cent Cost of Living Adjustment (COLA) to a maximum of 3.00 per cent. BC Stats has released the Consumer Price Index Highlights report for February 2024, which confirms that the general wage increase for the third year of the Shared Recovery Mandate will be 3.00 per cent.

The COLA is based on the annualized average of the BC Consumer Price Index (CPI) during the previous 12-month period of March to February. For the Year 3 wage increase, the 12-month BC CPI average must exceed the guaranteed 2.0 per cent general wage increase to trigger the additional cost-of-living adjustment. The amount of the additional increase is the difference between the 12-month average and the guaranteed general wage increase up to the maximum of 1.00 per cent. The 12-month BC CPI average from March 2023 to February 2024 reported today is 3.4 per cent.

While it is not used for the purposes of determining the cost-of-living adjustments under the mandate, the current year-over-year B.C. inflation rate is 2.6 per cent. This rate has decreased gradually since 2022.

For more information, please see today's government [announcement](#).

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