



Legislation Text

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Res. No. 368

Resolution calling on the United States Congress to pass, and the President to sign, the Living Wage for Musicians Act.

By Council Members Hanif, Ossé, Rivera, Menin, Cabán, Brannan, Louis, Brewer and Riley

Whereas, Streaming music services have become the dominant method of music consumption, accounting for 84 percent of total recorded music revenue in the United States in 2022, according to the Recording Industry Association of America (RIAA); and

Whereas, Revenues from paid subscription services have grown for seven consecutive years and reached \$10.2 billion in 2022, according to RIAA; and

Whereas, According to RIAA, there were more than 1.9 trillion songs streamed on demand in 2022; and

Whereas, A *Business Insider* report from 2020 found recording artists earn a royalty rate as little as \$0.0033 per stream; and

Whereas, At the rate of \$0.0033 per stream, it would take more than 800,000 monthly streams for a recording artist to earn the equivalent of a \$15-per-hour full-time job; and

Whereas, Over 14,000 working musicians live in New York City, according to a report published by the Office of the New York City Comptroller; and

Whereas, New York City's musicians contribute substantially to the City's cultural landscape and economy; and

Whereas, According to the Comptroller's report, many musicians in New York City face volatile employment situations and economic insecurity; and

Whereas, On March 7, 2024, Congresswoman Rashida Tlaib and Congressman Jamaal Bowman

introduced the Living Wage for Musicians Act, which would create a new streaming royalty with the aim to compensate artists and musicians more fairly at a penny per stream when their music plays on streaming service; and

Whereas, The Living Wage For Musicians Act would tax streamers' non-subscription revenue and add a fee to streaming subscriptions, passing the revenues to a non-profit distribution fund that would pay artists proportionately to their monthly streams; and

Whereas, The Living Wage for Musicians Act includes a maximum payout per track, per month, to generate more sustainable income for a broader and more diverse set of artists; now, therefore, be it,

Resolved, That the Council of the City of New York calls on the United States Congress to pass, and the President to sign, the Living Wage for Musicians Act.

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3/19/2024