STADIUM & STREET

Baseball's next deal

What owners are offering.
What players are seeking.

Cap start proposed for 2028

Negotiations remain open

November 3, 2026
Sources: MLB and MLBPA public statements

A cap and a floor

MLB’s November 3 proposal moves the start to 2028. The union still opposes the system.

2028 proposal	Payroll measure
$258.2M	Maximum team payroll
$180.2M	Annual floor benchmark

These figures use luxury-tax payroll accounting. They are proposals, not adopted rules.

Sources: MLB, Nov. 3; AP, Nov. 3.
Full sources and updates: StadiumandStreet.com/mlb/cba

Minimum pay

A headline $1 million minimum comes with different rules for different service groups.

Position	Annual amount
2026 current	$780,000
MLB: 2+ years	$1 million
MLB: under 2	$900,000 + conditional bonus
MLBPA: 2027	$1.5 million

The $100,000 bonus requires a full service year and less than half the year on the injured list.

Sources: current CBA; MLB June 25; MLBPA May 27; AP Nov. 3.
Proposal snapshot: November 3, 2026

The owners’ tradeoffs

S&S analysis: the financial effect depends on where a club starts.

Club	Gain or obligation
Low payroll	More required spending; needs dependable funding
High payroll	Less room to outbid rivals or retain an expensive roster
All clubs	More cost predictability; tighter roster choices

Analysis of MLB’s proposed cap/floor.
Sources and current responses: StadiumandStreet.com/mlb/cba

The players’ tradeoffs

S&S analysis: higher minimums and tighter contract limits affect different players differently.

Players	Potential effect
Early career	Higher pay before substantial bargaining power
Stars	Fewer negotiable years and salary structures
Veterans	More demand from low spenders; pressure inside fixed budgets

Analysis of the public proposals. Outcomes depend on final terms.
November 3, 2026

Contract choices

MLB’s June framework adds restrictions. The union says contract limits remain in the transition year.

MLB framework	Proposed term
New club	Five free-agent years
Incumbent club	Six free-agent years
Deferrals	No new deferred compensation

Age-30/five-year free agency is qualified and includes a club retention offer.

Sources: MLB June 25; MLBPA and AP November 3.
Earlier framework, not a signed agreement.

November 3 responses

The start date moved. The central disagreement remains.

MLB	MLBPA
Clubs need time to adjust to a cap and floor.	A delay does not resolve objections to the system.
Management argues payroll limits would widen competition.	Players challenge compensation limits and contract restrictions.

Sources: official MLB announcement and MLBPA response, Nov. 3.
Each column states that side's position.

What determines the deal

The headline figures need enforceable definitions.

Term	Why it matters
Revenue	Defines the money available to share
Escrow	Affects what players ultimately keep
Spending floor	Determines what clubs actually must spend
Guarantees	Sets the security of signed contracts

Updated comparison and dated responses:

StadiumandStreet.com/mlb/cba