



BY THE GOVERNOR OF THE STATE OF GEORGIA

A PROCLAMATION

EMPLOYEE OWNERSHIP MONTH

- WHEREAS:** Congress created Employee Stock Ownership Plans (ESOPs) to help Americans share in the growth and prosperity of businesses by enabling citizens to accumulate wealth in the businesses where they are employed; and
- WHEREAS:** Employee Stock Ownership Plans (ESOPs) exist in approximately 6,400 companies in the United States, employing almost 14 million working men and women and holding assets of nearly \$1.6 trillion; and
- WHEREAS:** Studies have shown that ESOP businesses can be more profitable, productive, and last longer in the marketplace and retain workers during downturns; and
- WHEREAS:** The sale of businesses to the employees offers fair compensation to retiring business owners while retaining companies in Georgia and providing their employee-owners with the opportunity to earn and secure essential retirement; and
- WHEREAS:** Georgia has approximately 148 ESOP companies that provide retirement benefits for over 29,000 Georgians; now
- THEREFORE:** I, BRIAN P. KEMP, Governor of the State of Georgia, do hereby proclaim October 2022 as EMPLOYEE OWNERSHIP MONTH in Georgia.

In witness thereof, I have hereunto set my hand and caused the Seal of the Executive Department to be affixed this 1st day of August in the year of our Lord, Two Thousand and Twenty-Two.



B. Kemp

GOVERNOR

ATTEST

Martha Kipfer

CHIEF OF STAFF