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 million; 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 hereto 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.

[Signature]
GOVERNOR

[Signature]
CHIEF OF STAFF