



BY THE GOVERNOR OF THE STATE OF GEORGIA

A PROCLAMATION

EMPLOYEE OWNERSHIP MONTH

- WHEREAS:** Congress created Employee Stock Ownership Plans (ESOPs) to be instrumental in helping Americans share in our Nation's growth and prosperity by enabling citizens to accumulate wealth in the businesses where they are employed; and
- WHEREAS:** Employee Stock Ownership Plans (ESOPs) exist in approximately 6,700 companies in the United States, employing more than 14 million working men and women and holding assets of nearly \$1.6 trillion; and
- WHEREAS:** Studies have established that ESOP businesses are more profitable, productive, 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 prosperous 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 2023 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 23rd day of August in the year of our Lord, Two Thousand and Twenty-Three.



B. Kemp

GOVERNOR

ATTEST

Martha K. Beckwith

CHIEF OF STAFF