

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 Nations growth and prosperity by enabling citizens to accumulate wealth in the businesses where they are employed; and

WHEREAS: Employee Stock Ownership Plans exist in approximately 6,800 companies in the United States, employing more than 14 million working men and women and holding assets of nearly \$1.6 trillion; and

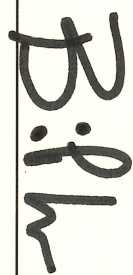
WHEREAS: Studies have found that ESOP businesses are more profitable, with higher median household income for employees, more productive, have longer job tenure and retain workers during downturns; and

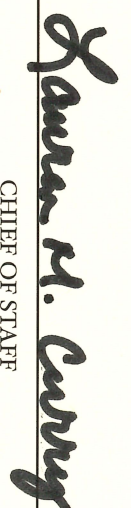
WHEREAS: The sale of businesses to the employees offers fair compensation to retiring business owners while retaining companies in the State of Georgia and providing their employee-owners with the opportunity to earn and secure prosperous retirement; and

WHEREAS: The State of Georgia has approximately 151 ESOP companies that provide retirement benefits for over 31,342 Georgians and paid out \$386 million in retirement funds last year; now

THEREFORE: I, BRIAN P. KEMP, Governor of the State of Georgia, do hereby proclaim October 2024, 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 26th day of January in the year of our Lord, Two Thousand and Twenty-Four.


GOVERNOR

ATTEST

CHIEF OF STAFF

