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 within 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 established that ESOP businesses are more profitable with a 92% higher median household income, more productive, have a 53% longer job tenure and retain workers during downturns; and

WHEREAS: The sale of businesses to 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 160 ESOP companies that provide retirement benefits for over 31,342 Georgians and paid out $386 million in retirement funds last year; and

WHEREAS: Being the #1 State in which to do business for 12 years in a row, not only can the great State of Georgia attract and create employee ownership, but also recruit, retain and provide retirement benefits for many more Georgians; now

THEREFORE: I, BRIAN P. KEMP, Governor of the State of Georgia, do hereby proclaim October 2026, 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 31st day of August in the year of our Lord, Two Thousand and Twenty-Six.

GOVERNOR

ATTEST

Laura M. Curry

CHIEF OF STAFF