



STATE OF TENNESSEE

PROCLAMATION

BY THE GOVERNOR

WHEREAS, employee ownership is 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 \$1.4 trillion; and

WHEREAS, the sale of businesses to the employees offers fair compensation to retiring business owners, while also rooting companies in Tennessee and providing their employee-owners with the opportunity to earn a secure and prosperous retirement; and

WHEREAS, Tennessee has approximately 90 ESOP companies that provide retirement benefits to over 30,440 Tennesseans, with total assets exceeding \$1.4 billion;

NOW, THEREFORE, I, Bill Lee, Governor of the State of Tennessee do hereby proclaim October, 2022 as

Employee Ownership Month

in Tennessee and encourage all citizens to join me in this worthy observance.



IN WITNESS WHEREOF, I have hereunto set my hand and caused the official seal of the State of Tennessee to be affixed at Nashville on this twentieth day of September 2022.

Handwritten signature of Bill Lee in blue ink.

Governor

Handwritten signature of Joe Ricketts in blue ink.

Secretary of State