

STATE OF INDIANA
EXECUTIVE DEPARTMENT
INDIANAPOLIS

Executive Order

PROCLAMATION

TO ALL TO WHOM THESE PRESENTS MAY COME, GREETINGS:

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 6,500 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 and productive, last longer in the marketplace and lay off fewer workers during downturns; and

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

WHEREAS, Indiana has approximately 185 ESOP companies that provide retirement benefits for over 173,000 Hoosiers;

NOW, THEREFORE, I, Eric J. Holcomb, Governor of the State of Indiana, do hereby proclaim October 2023 as

EMPLOYEE OWNERSHIP MONTH

in the State of Indiana, and invite all citizens to duly note this occasion.

*In Testimony Whereof, I hereto
set my hand and cause to be affixed the
Great Seal of State. Done at the
City of Indianapolis, this 8th
day of September the year of our
Lord 2023 and of the Independence
of the United States 148*

