

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 188 ESOP companies, holding benefits exceeding 22 billion dollars which provide retirement benefits for over 178 thousand Hoosiers;

NOW, THEREFORE, I, Eric J. Holcomb, Governor of the State of Indiana, do hereby proclaim October 2024 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 3rd day of September the year of our Lord 2024 and of the Independence of the United States 248.*



BY THE GOVERNOR:

*Eric J. Holcomb*