


State of Iowa
Executive Department

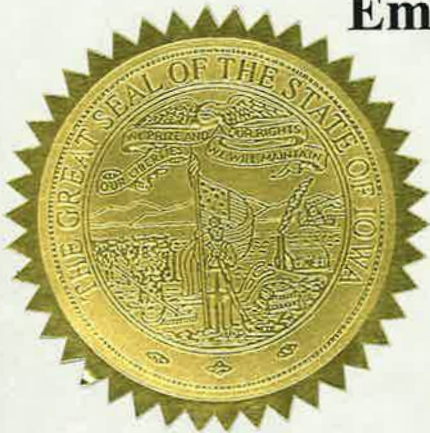
IN THE NAME AND BY THE AUTHORITY OF THE STATE OF IOWA

PROCLAMATION

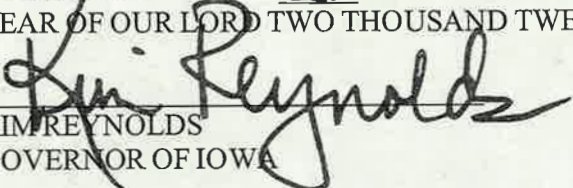
- WHEREAS,** employee stock ownership plans (ESOPs) have been established in numerous companies around the country, employing nearly 11 million working men and women; and
- WHEREAS,** employee ownership is becoming a practice that is instrumental in helping Americans share in our nation's growth and prosperity by enabling our citizens to accumulate significant amounts of capital stock in the business at which they are employed at no cost to themselves; and
- WHEREAS,** research has shown that ESOPs provide a strong and secure retirement that significantly supports families and retirees; and
- WHEREAS,** employee ownership has been shown by objective research to provide several benefits, including increased productivity, improved employee retention, and increased employee engagement, and
- WHEREAS,** employee ownership has been shown to narrow the wealth inequality gap; and
- WHEREAS,** employee owners are more likely to engage in important vocational training, with employee-owned companies more likely to sponsor training that promotes employee job growth and development; and
- WHEREAS,** employee ownership has become a powerful incentive for Americans to make the best of their talents and energies in their places of work, thus strengthening the competitive potential of our state's businesses; and
- WHEREAS,** employee ownership helps create and retain jobs in our state; and
- WHEREAS,** the successful record of employee-owned firms in benefiting both companies and employees merits recognition.

NOW, THEREFORE, I, Kim Reynolds, Governor of the State of Iowa, do hereby proclaim October 2022 as:

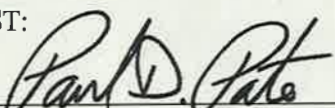
Employee Ownership Month



IN TESTIMONY WHEREOF, I HAVE HEREUNTO SUBSCRIBED MY NAME AND CAUSED THE GREAT SEAL OF THE STATE OF IOWA TO BE AFFIXED. DONE AT DES MOINES THIS 1st DAY OF OCTOBER IN THE YEAR OF OUR LORD TWO THOUSAND TWENTY-TWO.


KIM REYNOLDS
GOVERNOR OF IOWA

ATTEST:


PAUL PATE
SECRETARY OF STATE