

Assembly Concurrent Resolution No. 42

RESOLUTION CHAPTER 25

Assembly Concurrent Resolution No. 42—Relative to Family Business Day.

[Filed with Secretary of State May 7, 2013.]

LEGISLATIVE COUNSEL'S DIGEST

ACR 42, Daly. Family Business Day.

This measure would declare April 11, 2013, as Family Business Day in California and call upon the State of California to adopt policies to encourage the growth and prosperity of family-owned businesses within the state.

WHEREAS, Family businesses are a mainstay of our local, state, and national economies; and

WHEREAS, Family businesses are characterized as organizations controlled and usually managed by multiple family members, often from multiple generations; and

WHEREAS, Family businesses generate 64 percent of the nation's GDP, employ 62 percent of the workforce, and create 75 percent of all new jobs; and

WHEREAS, Studies show that family businesses generate higher returns for their shareholders and account for approximately one-third of major listed and unlisted companies; and

WHEREAS, Family businesses invest more in their employees' training and benefits; and

WHEREAS, Family businesses are less likely to lay off workers in tough economic times; and

WHEREAS, Family businesses engage in higher levels of philanthropic giving and donate more to local causes; and

WHEREAS, Family businesses are strong stewards of the environment by virtue of their long-term perspective and sense of duty to the past, present, and future of the state; now, therefore, be it

Resolved by the Assembly of the State of California, the Senate thereof concurring, That the Legislature declares April 11, 2013, as Family Business Day in California; and be it further

Resolved, That the State of California adopt policies to encourage the growth and prosperity of family-owned businesses within the state; and be it further

Resolved, That the Chief Clerk of the Assembly transmit a copy of this resolution to the author for appropriate distribution.

O