

ASSEMBLY BILL

No. 1430

Introduced by Assembly Member Cooper

February 27, 2015

An act relating to businesses.

LEGISLATIVE COUNSEL'S DIGEST

AB 1430, as introduced, Cooper. California family owned businesses. Existing law authorizes state and local entities to regulate businesses within their jurisdiction.

This bill would provide Legislative findings and declarations regarding California family owned businesses.

Vote: majority. Appropriation: no. Fiscal committee: no. State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. The Legislature finds and declares the following:
2 (a) In 2007, California was home to 1.4 million family owned
3 businesses, which employed nearly 7 million people.
4 (b) Both large and small family owned businesses have been
5 recognized through numerous academic studies as having unique
6 characteristics. Those studies verify that family owned businesses
7 invest more in their employees in terms of training and benefits,
8 promote more women to high-level management positions, and
9 are less likely to lay off employees or downsize in tough economic
10 times.
11 (c) California family owned businesses continually demonstrate
12 extraordinary commitment to the communities in which they

1 operate because they are headquartered in the state. California
2 family owned businesses have been shown to engage in high levels
3 of local, community-based philanthropic giving, and are strong
4 stewards of the environment by virtue of their long-term
5 perspective and sense of duty to past, present, and future
6 generations within the state.

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