

No. R-394. House concurrent resolution recognizing the centrality of small business in the growth and prosperity of the Vermont economy.

(H.C.R.320)

Offered by: Representatives Botzow of Pownal and Marcotte of Coventry

Offered by: Senators Sirotkin and Clarkson

Whereas, an examination of the most recently available Vermont Department of Labor statistics documents the economic role that small business plays in our State, and

Whereas, approximately 90 percent of businesses in the State have fewer than 20 employees and an even larger 98.8 percent employ fewer than 100 persons, and

Whereas, conversely, 62.1 percent of Vermont's workers are employed in a business with fewer than 100 employees, and

Whereas, with respect to wages paid in Vermont, 60.1 percent are from businesses with fewer than 100 employees, and

Whereas, during the past decade, the growth of businesses in Vermont has been centered in the State's smallest businesses, and

Whereas, during this same time period, businesses with 500 or more employees have declined in number, and

Whereas, small businesses create the unique culture that defines Vermont's communities and the brand that drives the tourism industry which is responsible for \$2.5 billion in annual spending in the State, and

Whereas, these statistics demonstrate that small businesses create jobs and deliver essential goods and services, helping to bolster the development and growth of local economies throughout Vermont, and

Whereas, small businesses are a critical part of the fabric that binds our towns and villages together, and

Whereas, small businesses are at the heart of Vermont's communities and are an integral part of what makes Vermont a great place to live, now therefore be it

Resolved by the Senate and House of Representatives:

That the General Assembly recognizes the centrality of small business in the growth and prosperity of the Vermont economy, and be it further

Resolved: That the Secretary of State be directed to send a copy of this resolution to the Vermont Main Street Alliance.