

JOINT RESOLUTIONS SIGNED  
by the  
PRESIDENT OF THE SENATE  
and the  
SPEAKER OF THE HOUSE OF DELEGATES

No. 1

{Senate Joint Resolution No. 6}

A Senate Joint Resolution concerning

Employee Stock Ownership Plans

FOR the purpose of urging the Department of Economic and Community Development to study the ways in which the State of Maryland may encourage and promote the establishment of Employee Stock Ownership Plans.

WHEREAS, The General Assembly of Maryland recognizes the declaration of the Joint Economic Committee of the Congress of the United States that broadening the ownership of capital should be a twin pillar of economic policy, along with achieving full employment; and

WHEREAS, The General Assembly of Maryland recognizes the important contribution that Employee Stock Ownership Plans, as defined in the United States Internal Revenue Code, make toward the broadening of capital ownership; and

WHEREAS, The General Assembly of Maryland recognizes that increased use of Employee Stock Ownership Plans can substantially increase the income and financial security of citizens of Maryland, assure them greater control of their economic futures, improve productivity, improve labor-management relations, contribute to the national effort to combat inflation, strengthen the free enterprise system, and put Maryland in the forefront of contemporary economic trends; now, therefore, be it

RESOLVED BY THE GENERAL ASSEMBLY OF MARYLAND, That the Department of Economic and Community Development be urged to undertake a study of ways in which the State of Maryland may encourage and promote the establishment of Employee Stock Ownership Plans in Maryland. The study should include and evaluate methods for the encouragement and promotion of such plans that may be undertaken under present Maryland law, as well as recommend legislation that will accomplish this purpose. The Secretary of the Department of Economic and Community Development and those under his supervision are urged to cooperate fully in the preparation of this study. The study should include, but not be limited to, methods in which State employee pension funds, the Public Service Commission, State inheritance laws, and various development