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From: Nina Della Vecchia

Affiliations:

- Chair, Social Justice Committee, Sierra Club Greater Baltimore Group,
- Member, Social Action Committee, Towson Unitarian Universalist Church
- Former Communications Lead for the Employee Ownership Coalition
- Former Outreach Coordinator for the Maryland Center for Employee Ownership

Re: File #19-0452 Employee Owned Businesses – Reporting

As a member of multiple community and social action organizations in both Baltimore City and County, I am writing to show my support for the passing of Bill #19-0452, Employee Owned Businesses – Reporting. My work spans the intersection and inter-dependent relationship of economic, environmental and social justice. Policy change and advancement within any of these areas has a positive and measurable effect on the others. Employee-owned businesses share the wealth, are typically greener with a commitment to sustainability and provide employment that is more equitable and available, offering more economic opportunities than traditional business structures alone.

According to [Inequality.org](https://inequality.org), article *Employee Ownership a Win-Win for Workers and Companies*, May 15, 2018, the following statistics highlight the importance and success of employee owned businesses:

- Employee-owners in this dataset have 33 percent higher median income from wages overall. This holds true at all wage levels, ranging from a difference of \$3,160 in annual wages for the lowest-paid employee-owners to an extra \$5,000 for higher-wage workers.
- Median household net wealth among respondents is 92 percent higher for employee-owners than for non-employee-owners. This disparity holds true for the great majority of subgroups analyzed, including single women, parents raising young children, non-college graduates, and workers of color.

The Greater Baltimore region boasts successful employee-owned businesses in the form of worker cooperatives and ESOP's (Employee Stock Ownership Programs). To have Employee Owned Business as a recognized business model included in the reporting for the Director of Finance, Baltimore City, would provide the comprehensive reporting that is a more accurate representation of the companies already doing business in Baltimore City.

I strongly urge the passing of Bill 14-0592.

With appreciation,

Nina Della Vecchia