

2022 SESSION

ENROLLED

HOUSE JOINT RESOLUTION NO. 75

Designating August, in 2022 and in each succeeding year, as Black Business Month in Virginia.

Agreed to by the House of Delegates, February 8, 2022

Agreed to by the Senate, March 1, 2022

WHEREAS, Black Business Month was established in 2004 by Frederick E. Jordan, Sr., and John William Templeton to recognize the impact of Black-owned businesses throughout the United States and to encourage their continued development; and

WHEREAS, as of the latest census data release, there are almost three million Black-owned businesses in the United States, generating \$150 billion in annual revenue and supporting almost four million jobs; and

WHEREAS, there are numerous benefits that can be derived from business ownership, including financial independence, the freedom to establish the business to fit the needs of the owner and customers, benefits from hard work and achievement, learning opportunities, personal growth and satisfaction, control of life direction, and gaining the ability to help others; and

WHEREAS, promoting new and existing Black-owned businesses in the Commonwealth can help reduce the racial wealth gap between white and Black adults, with a study by the Association for Enterprise Opportunity finding that Black business owners significantly reduce the racial wealth gap when compared to their white counterparts; and

WHEREAS, according to the U.S. Small Business Administration, there were more than 104,000 Black-owned small businesses in Virginia as of mid-2021; and

WHEREAS, the COVID-19 pandemic has affected small businesses throughout Virginia and the United States, with many Black-owned businesses in the Commonwealth suffering from significantly reduced revenues, however the overall number of Black-owned businesses in the country has increased 38 percent when compared to pre-pandemic levels; and

WHEREAS, the promotion and support of Black-owned businesses strengthens communities throughout the Commonwealth, and all Virginians are encouraged to visit Black-owned businesses during the month of August and throughout the year and to reflect on the contributions of Black entrepreneurs; now, therefore, be it

RESOLVED by the House of Delegates, the Senate concurring, That the General Assembly designate August, in 2022 and in each succeeding year, as Black Business Month in Virginia; and, be it

RESOLVED FURTHER, That the Clerk of the House of Delegates transmit copies of this resolution to Black BRAND, the Regional Black Chamber of Commerce for the Hampton Roads and Dan River Regions; the Central Virginia African American Chamber of Commerce; the Northern Virginia Black Chamber of Commerce; and the Jackson Ward Collective, so that members of the organizations may be apprised of the sense of the General Assembly of Virginia in this matter; and, be it

RESOLVED FINALLY, That the Clerk of the House of Delegates post the designation of this month on the General Assembly's website.

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