

# 1995 SESSION

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## SENATE JOINT RESOLUTION NO. 348

*Requesting the Secretary of Commerce and Trade and the Secretary of Health and Human Resources to study ways to encourage senior citizens to enter or start businesses through urban and rural development corporations.*

Agreed to by the Senate, February 23, 1995  
Agreed to by the House of Delegates, February 22, 1995

WHEREAS, the elderly are expected to make up an increasing proportion of the population through the middle of the next century; and

WHEREAS, although the elderly as a group have about the same rates of poverty as the general population, blacks, women and those living alone have higher than average poverty rates; and

WHEREAS, Social Security benefits are and will continue to be the largest single source of income for most elderly citizens; and

WHEREAS, large numbers of senior citizens did not have the opportunity to accrue employer-paid pension benefits and had insufficient income for investments to supplement Social Security retirement benefits; and

WHEREAS, many senior citizens have significant life and business experience that can aid in the establishment of new businesses and the development of existing businesses; and

WHEREAS, many senior citizens have the desire and the ability to enter into small business ventures, thereby supplementing their retirement income and contributing to local economic development; and

WHEREAS, numerous Virginia localities boast development corporations intended to boost local economic development; and

WHEREAS, development efforts should make use of a wide variety of human resources and contribute to the economic well-being of all segments of the local community; now, therefore, be it

RESOLVED by the Senate, the House of Delegates concurring, That the Secretary of Commerce and Trade and the Secretary of Health and Human Resources be requested to study ways of encouraging senior citizens to enter into existing businesses or to start new businesses through the use of urban and rural development corporations.

The Secretaries of Commerce and Trade and of Health and Human Resources shall complete their work in time to submit their final findings and recommendations to the Governor and the 1996 Session of the General Assembly as provided in the procedures of the Division of Legislative Automated Systems for the processing of legislative documents.

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