



FUERZA LABORAL

POWER OF WORKERS

Honorable Representative Arthur Corvese, Chair
House Labor Committee
82 Smith Street
Providence, RI 02903

Re: Support of H-5940, The Rhode Island Opportunity for Employee Ownership Act

Dear Chair Corvese,

On behalf of Fuerza Laboral, we express our full support for the proposed act that would establish an opportunity for employee ownership and introduce a straightforward process for notification when a business owner decides to sell fifty-one percent (51%) or more of their business. This act is a significant step toward fostering greater economic security and will positively impact employees and the broader community.

The provision requiring business owners to notify all full-time and part-time employees within seven days of the decision to sell a majority share of the business is crucial. It ensures transparency, allows workers to participate in the transition, and helps them better prepare for changes to their roles and livelihoods. Additionally, promoting employee ownership can help cultivate a stronger sense of investment and dedication within the workforce, increasing productivity, reducing turnover, and improving job satisfaction.

At a time when employee well-being and job security are more critical than ever, this act offers an innovative solution that can address these concerns while also benefiting business owners and communities at large. The act opens doors to economic advancement and creates a more inclusive and sustainable business environment by creating a pathway for employees to become owners.

We commend you for championing this important initiative and look forward to its positive effects on businesses, employees, and communities alike. Please do not hesitate to reach out if there is any further information or support I can offer.

Heiny Maldonado
Executive Director
Fuerza Laboral