

To the House Labor Committee,

I am writing in support of **HB 7694 / SB2744**, the **RI Opportunity for Employee Ownership Act**.

As a resident of Providence, I recognize the importance of locally owned businesses in driving our economy, employing our neighbors, and ensuring that the money we spend is reinvested here in our community. The transition to employee ownership has been a pathway to sustain and grow local businesses that might otherwise have become empty storefronts, and to empower employees who might otherwise have fallen onto our state's unemployment roles.

As a member of the Urban Greens Food Co-Op board, we joined the RI Worker's Cooperative Association to support the larger co-op movement in our state. Last year, the United Nations declared 2025 to be the "Year of the Co-op" to recognize the importance of cooperatives as engines of development, economic growth, and local control across the world.

This bill provides ways to empower and inform Rhode Island workers on ways to take control of their own lives and working conditions and opportunities to sustain and grow local businesses.

Thanks,
Derek Bowman