



HR0055

LRB102 10178 ECR 15501 r

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HOUSE RESOLUTION

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WHEREAS, African American communities have demonstrated a history of perseverance in the face of adversity, rising from chattel slavery to form thousands of successful businesses in the years after abolition; and

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WHEREAS, White supremacy manifested through individual and institutional racism has historically targeted Black Americans and Black businesses through government policy and extrajudicial means, resulting in stolen land, destroyed property, the loss of capital, and the loss of life, eliminating wealth-building opportunities for Black businessmen and businesswomen and damaging the potential to pass wealth to future generations; and

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WHEREAS, Black communities have continually responded to these setbacks with renewed vigor to fight not only for civil rights and political freedom but also economic empowerment, equity, and economic justice; and

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WHEREAS, The spirit of entrepreneurship displayed by the freedmen and freedwomen in the wake of abolition has continued through African American communities today, leading to the existence of over two million Black-owned businesses in the United States; and

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1 WHEREAS, The spirit of enterprise is demonstrated by
2 African American business owners who create businesses to
3 pursue their passions and manage their future, manifested
4 through the two-thirds of African American-owned businesses
5 operated by members of Generation X and millennials and the
6 over one-third of African American-owned businesses operated
7 by Black women, who are the fastest-growing segment of
8 entrepreneurs in the United States; and

9 WHEREAS, Immense challenges still exist for African
10 American entrepreneurs as they face a general lack of access
11 to capital sources available to other groups, steering by
12 financial institutions into less desirable capital sources, a
13 nearly total lockout from venture capital, and unequal access
14 to amounts of capital provided to other people in similar
15 circumstances, and the COVID-19 pandemic has exacerbated
16 challenges for Black-owned businesses; and

17 WHEREAS, With the same spirit of enterprise and
18 entrepreneurship demonstrated throughout African American
19 history, Black businesses will recover and will thrive in a
20 post-pandemic world; therefore, be it

21 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE ONE
22 HUNDRED SECOND GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, that

1 we declare August 2021 as Black Business Month in the State of
2 Illinois; and be it further

3 RESOLVED, That we are committed to providing equal
4 opportunity for Black entrepreneurs and African American-owned
5 businesses and to the elimination of business redlining
6 targeting Black American entrepreneurs, and we will dedicate
7 ourselves to developing and implementing laws and policies to
8 achieve these goals.