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April 30, 2019

Senator Patricia D. Jehlen, Senate Chair  
Representative Paul Brodeur, House Chair  
Joint Committee on Labor and Workforce Development  
State House  
Boston, MA 02133

**Re: AIM Letter in Opposition to H.1661, An Act relative to job creation through employee ownership**

Dear Chair Jehlen, Chair Brodeur, and Committee members:

Associated Industries of Massachusetts (AIM), on behalf of its member companies, submits this testimony to the Joint Committee on Labor and Workforce Development in opposition to H.1661, An Act relative to job creation through employee ownership

AIM agrees with the goal of supporting Massachusetts businesses (owners and employees) to engage in employee ownership. Many AIM members are employee owned business and with their expertise over the last decade, AIM has provided resources to raise ESOP as an option.

We oppose H.1661 because it mandates businesses to become an ESOP. Mandating that a business sell a corporation to a certain buyer is counter to free-market principles.

AIM would rather see a coordinated federal and state effort that encourages ESOPS – not mandates them. We commend the House and Senate for taking this approach in the FY19 budget, which provides resources to raise awareness of the option to become an ESOP and technical resources to help guide Massachusetts companies through the process.

Thank you for taking AIM's position into consideration. We appreciate the opportunity to comment on these and several other matters currently pending before the committee.

As always, should you have any questions please feel free to contact me directly at 617-262-1180 or [bmacdougall@aimnet.org](mailto:bmacdougall@aimnet.org).

Sincerely,

Brad MacDougall  
Vice President for Government Affairs  
Associated Industries of Massachusetts (AIM)