

57 employer offers a plan than if employees must find an Individual Retirement Account (IRA) on
58 their own;

59 WHEREAS, only 5% of people without access to a payroll deduction plan at work will,
60 on their own, purchase an IRA;

61 WHEREAS, in 2011, EBRI found that 88% of respondents indicated that it was
62 important to be able to have their own retirement savings plan contributions automatically
63 deducted from their paychecks;

64 WHEREAS, 86.45% of businesses in the state have fewer than 20 employees, but the
65 remaining businesses employ 76.3% of the population, or 970,269 Utahns;

66 WHEREAS, the vast majority of Americans will accept the responsibility to build a
67 financially secure retirement;

68 WHEREAS, a secure retirement should be made achievable for everyone who works
69 hard throughout their lives; and

70 WHEREAS, it is in the best interest of Utah's small business employees, Utah small
71 businesses, and the state for action to be taken now to enable Utahns to prepare for their futures
72 and allow them to be self-sufficient in retirement rather than depend on government services:

73 NOW, THEREFORE, BE IT RESOLVED that the Legislature of the state of Utah
74 strongly urges Utah's small business employees and its small business community to join with
75 the Legislature and the Utah treasurer to study and develop a model for saving for retirement
76 through the workplace that is accessible to the workers of Utah and consider legislation, if
77 needed, to put the plan into action.

78 BE IT FURTHER RESOLVED that a copy of this resolution be sent to the Utah
79 Chapter of the American Federation of Labor and Congress of Industrial Organizations, the
80 Utah Chamber of Commerce, the Utah Association of Independent Insurance Agents, the Utah
81 Insurance Department, the Utah Small Business Development Center, ~~the Utah Association of~~
81a ~~Certified Public Accountants~~ ~~the American Association of Retired~~
81a1 ~~Persons, Utah Chapter,~~

81b and the members of

82 Utah's congressional delegation.