



2020 South Dakota Legislature

Senate Resolution 702

Introduced by: **Senator Brock Greenfield**

1 **A RESOLUTION, Calling for statewide recognition of South Dakota's military veteran**
2 **entrepreneurs and Bunker Labs of Rapid City.**

3 WHEREAS, Bunker Labs is a national nonprofit network of veteran and military spouse
4 entrepreneurs dedicated to helping military veterans and their families start their own
5 businesses, empowering military veterans to become leaders in entrepreneurship and
6 innovation; and

7 WHEREAS, Bunker Labs has established a Rapid City subsidiary in partnership with the
8 South Dakota Ellsworth Development Authority and the new Ascent Innovation Campus in
9 Rapid City; and

10 WHEREAS, military entrepreneurs, through Bunker Labs of Rapid City, seek statewide
11 policies to ensure military veterans and their spouses have low-barrier, high-inclusive
12 opportunities for participation in the statewide economy; and

13 WHEREAS, in certain sectors of the economy, the United States is experiencing a thirty-
14 year decline in entrepreneurial activity, with the Kauffman Foundation reporting that many
15 entrepreneurial indicators are below their pre-2007 level; and

16 WHEREAS, in 2012, 2.5 million veteran owned businesses represented nine percent of all
17 businesses, generating 1.1 trillion dollars in receipts, and employing 5.5 million citizens with
18 an annual payroll of 195 billion dollars in the United States; and

19 WHEREAS, Bunker Labs, nationwide, has worked with military entrepreneurs in raising
20 more than 80 million dollars in capital and generating more than 117 million dollars in
21 revenue; and

22 WHEREAS, military veterans are thirty percent more likely than their civilian peers to
23 employ other veterans; and

1 WHEREAS, South Dakota's leaders, officials, and policymakers promote and celebrate
2 veteran small businesses through organizations such as Bunker Labs, supporting veteran
3 entrepreneurs and creating access for veteran businesses to government contract
4 opportunities and small business capital initiatives; and

5 WHEREAS, in her 2020 state of the state address, Governor Noem proclaimed South
6 Dakota's goal to foster and retain homegrown businesses, aligning with Ascent Innovation
7 and Bunker Labs of Rapid City, to enhance the business environment for South Dakota's
8 entrepreneurial veterans:

9 NOW, THEREFORE, BE IT RESOLVED, by the Senate of the Ninety-Fifth Legislature of the
10 State of South Dakota, that the Senate hereby calls for statewide recognition of military
11 veteran entrepreneurship and its ameliorating effect on veterans, veterans' families, and
12 South Dakota's economy; and

13 BE IT FURTHER RESOLVED, that the Senate urges the Governor's Office of Economic
14 Development and other statewide economic development entities to promote and celebrate
15 veteran small businesses and to declare an annual day of recognition to celebrate South
16 Dakota's military veteran entrepreneurs.