



2020 South Dakota Legislature

Senate Resolution 702

ENROLLED

AN ACT

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

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

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

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

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

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

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

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

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

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

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

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

Adopted by the Senate,

March 5, 2020

Larry Rhoden
President of the Senate

Kay Johnson
Secretary of the Senate