

Reps. Garrett, Neeley, Wittenberg, Gay-Dagnogo, Durhal, Geiss, Yancey, Moss, Chang, Peterson, Jones, Brinks, Cochran, Elder, Hammoud, Love, Phelps, Sowerby and Zemke offered the following resolution:

House Resolution No. 258.

A resolution to declare February 2018 as The Power of Black Dollar Appreciation Month in the state of Michigan.

Whereas, The cultural impact of the African American community is widely acknowledged and appreciated every year during Black History Month. However, the economic contribution and impact of African American consumers on the national and global economies are much less understood; and

Whereas, Black buying power currently stands at over \$1.3 trillion and is on the road to hit about \$1.5 trillion by 2021. This figure accounts for 8.7% of the nation's total economic output. If taken separately, this would equal or exceed the entire nominal GDP of Spain, Mexico, Saudi Arabia, and Switzerland; and

Whereas, The portrayal of African Americans by the media is such that the Black underclass continues to define Black America in the view of much of the public. Many assume all Blacks live in ghettos, often in high-rise public housing projects; and

Whereas, More than 40% of African Americans now consider themselves members of the middle class. Approximately 42% own their own homes and this figure that rises to 75% if we look just at Black married couples; and

Whereas, African Americans spent \$206.2 billion on housing, \$70.7 billion on food, \$25.5 billion on health care, \$22.6 billion on transportation, \$21.1 billion on apparel products and services, \$20.6 billion on insurance, \$19.7 billion on donations to charities, \$15.2 billion on household furnishings and equipment, and \$9.7 billion on media in 2011; and

Whereas, The economic and cultural impact of African Americans withdrawing from economic participation by means of boycotting, was an instrumental and driving force for social and economic equality during the civil rights movement of the 1950s and 60s. Specifically, the Montgomery bus boycott occurred between 1955 and 1956 and was organized by the newly founded Mississippi Improvement Association. The boycott was a turning point for civil rights and showed Alabama that African Americans were serious and willing to go to great lengths for their cause. It successfully lasted for 381 days as the Supreme Court had come to the conclusion that the bus segregation was unconstitutional; and

Whereas, Other demographic segments have identified Blacks as a driving force for popular culture as 73% of Whites and 67% of Hispanics believe Blacks influence mainstream American culture; and

Whereas, The rise of streaming media services has reduced consumer spending on Hollywood generated projects. African American inspired and produced movies continue to express the economic power that Blacks yield. A recently released blockbuster movie, a Black movie by Hollywood's standard, defined as films featuring Black actors as leads and the primary driving force for moving the plot, has shattered numerous Hollywood box office records, achieving the second highest gross sales for a premier weekend, generating \$426.6 million in four days; and

Whereas, If Black consumers continued to grow Black consumer spending at Black owned business to 10% of their disposable income, it would generate 1 million additional jobs for African Americans. Second only to the government, Black-owned businesses are the biggest employer of African Americans; now, therefore, be it

Resolved by the House of Representatives, That the members of this legislative body declare February 2018 as The Power of Black Dollar Appreciation Month in the state of Michigan. We acknowledge and appreciate the economic contribution that African Americans make to this country and recognize the often overlooked crucial fiscal impact of the Black Dollar.