

Texas Enterprise Fund

"The door is open for business in Texas, and the Texas Enterprise Fund allows us to put that sign up in neon." – Gov. Rick Perry

At Gov. Rick Perry's request, the 78th Texas Legislature established the Texas Enterprise Fund (TEF) in 2003 to provide financial resources to help strengthen the state's economy. Funds for the TEF were reappropriated in 2005 and 2007, making more than \$250 million available for the job creation fund in the 2008-2009 biennium.

The Texas Enterprise Fund, the largest "deal closing" fund of its kind in the nation, continues to attract businesses and jobs to Texas. The TEF recently attracted Caterpillar's global assembly, test and paint facilities to Seguin, creating more than 1,400 jobs; and prompted Santana Textiles to establish a denim manufacturing plant in Edinburg, creating 800 new jobs and \$170 million in capital investment.

To date, the state has allocated more than \$377 million from the Texas Enterprise Fund, bringing more than 53,800 new jobs and generating more than \$14 billion in capital investments to the state.

Projects that are considered for TEF support must demonstrate a project's worthiness, maximize the benefits to the State of Texas and realize a significant rate of return of the public dollars being used for the economic development of Texas. Capital investment, job creation, wages generated, financial strength of the applicant, applicant's business history, analysis of the relevant business sector, federal and local government and private sector financial support of a project are all significant factors in approving the use of the Enterprise Fund.

The Governor's Office works closely with local leaders to tailor incentive packages that best meet the needs of local communities and businesses. Recruiting new business and helping to expand existing business is a dynamic process.

If you have a project that can benefit from the Texas Enterprise Fund, an application must be submitted to the Office of the Governor, Economic Development & Tourism division, which provides information on how funds are to be utilized and how the proposed project meets the criteria of the program. The Texas Enterprise Fund application is available at www.governor.state.tx.us/ecodev/financial_resources/texas_enterprise_fund/.

**For more information on Texas call 1-800-888-0511
or visit www.TexasWideOpenForBusiness.com**



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