

TEXAS WIDE OPEN & BUSINESS

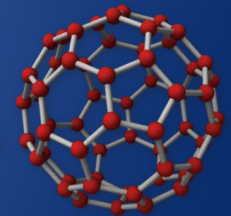
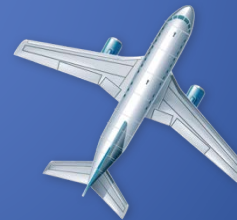
Office of the Governor
Economic Development & Tourism

www.TexasWideOpenForBusiness.com

The state's vision to build its future economy includes the cluster initiative. The cluster initiative was created to provide a coordinated, market-driven economic development strategy focusing on industries with the greatest growth potential.

Texas six industry clusters include:

- ★ Advanced Technology & Manufacturing
- ★ Aerospace, Aviation & Defense
- ★ Biotechnology & Life Sciences
- ★ Energy
- ★ Information & Computer Technology
- ★ Petroleum Refining & Chemical Products



- Texas Business Development
- Texas Tourism
- Small Business
- Office of Aviation and Aerospace
- Texas Military Preparedness Commission
- Economic Development Bank
- Emerging Technology Fund
- Texas Enterprise Fund

Texas Enterprise Fund

The Deal Closer

The Texas Enterprise Fund (TEF) is the largest “deal-closing” fund of its kind in the nation. The fund is used as a final incentive tool for projects that offer significant projected job creation and capital investment and where a single Texas site is competing with another viable out-of-state option.

- Competitive with another state
- Projected job creation must be significant
(typically more than 25 in rural areas)
- Significant capital investment
- Must be high-paying jobs (above average county wage)
- Applicant is financially sound
- Applicant must be advanced industry that could locate in another state

Texas Emerging Technology Fund

The Texas Emerging Technology Fund (TETF)

- Created in 2005 to provide Texas with an advantage in the research, development, and commercialization of emerging technologies
- Make Texas the best place in the nation to pursue the next great idea
- Give Texas an unparalleled advantage in research, development and commercialization of emerging technologies
- Bring the best scientists, researchers, and innovators to Texas
- Office of the Governor and the TETF advisory committee works with regional RCIC (Regional Center of Innovation and Commercialization) to identify and evaluate projects

- Supports rural business development, retention and expansion by providing funds for public infrastructure, real estate development, or the elimination of deteriorated conditions

Texas Department of Agriculture

- **Downtown Revitalization Program**
 - Grant funds for public infrastructure to foster and stimulate economic growth
- **Main Street Improvement Program**
 - Provides eligible Texas Main Street communities with matching grants to expand or enhance public infrastructure in historic main street areas

Texas Department of Agriculture (continued)

- Infrastructure
- Real Estate Development
 - Provides zero-interest loan to fund real estate acquisition or improvements to create or retain permanent jobs

Texas Workforce Commission Skills Development Fund

- Skills for Small Business
- Skills for Veterans

- Texas Leverage Fund
 - Financing to communities that have adopted an economic development sales tax
 - Future sales tax revenue serves as collateral for loan repayment

- **Manufacturing Exemptions**
 - provides state sales and use tax exemptions to taxpayers who manufacture, fabricate or process tangible property for sale
- **Freeport Exemptions**
 - Property tax exemption
 - Freeport property includes goods detained in Texas for 175 days or less before being transported out of Texas

COORDINATED EFFORT



TEXAS WIDE OPEN FOR BUSINESS

Lindsay Dennis
Regional Representative
Office of the Governor
Economic Development & Tourism

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