



OFFICE OF  
THE GOVERNOR

# TEXAS ECONOMIC DEVELOPMENT & TOURISM OFFICE



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# TEXAS ECONOMIC DEVELOPMENT & TOURISM OFFICE

Building the Heart of Texas  
June 10, 2025



# ABOUT US: EDT

# EDT: Our Mission

*“To positively impact the economic prosperity of Texas”*



- Market and promote Texas as a premier business location & tourist destination
- Facilitate new jobs and investment through the location, expansion and retention of national & international investment
- Administer state incentive programs for business and community development
- Provide businesses assistance exporting products & services to international markets
- Serve as a central source of economic research
- Establish strategies to address economic growth in targeted industries



# Office of the Governor Texas Economic Development & Tourism Office

The Texas Economic Development & Tourism Office (EDT) promotes the state of Texas as a leading global business location and premier travel destination.



**Business &  
Community  
Development**

**Economic  
Development  
Finance**

**Texas  
CHIPS  
Office**

**Texas  
Workforce  
Investment  
Council**

**Texas  
Music  
Office**

**Travel  
Texas**

**Texas Film  
Commission**



# EDT DIVISIONS

# Business & Community Development (BCD)

BCD focuses on the creation of new jobs and investment through domestic and international business recruitment, expansion and retention; increasing Texas exports; and small business development and entrepreneurship.

- Business Recruitment
- Business Retention & Expansion
- Regional Offices
- Small Business & Permit Assistance
- Economic Research
- International Trade
- Marketing & Promotion

# Office of Small Business Assistance

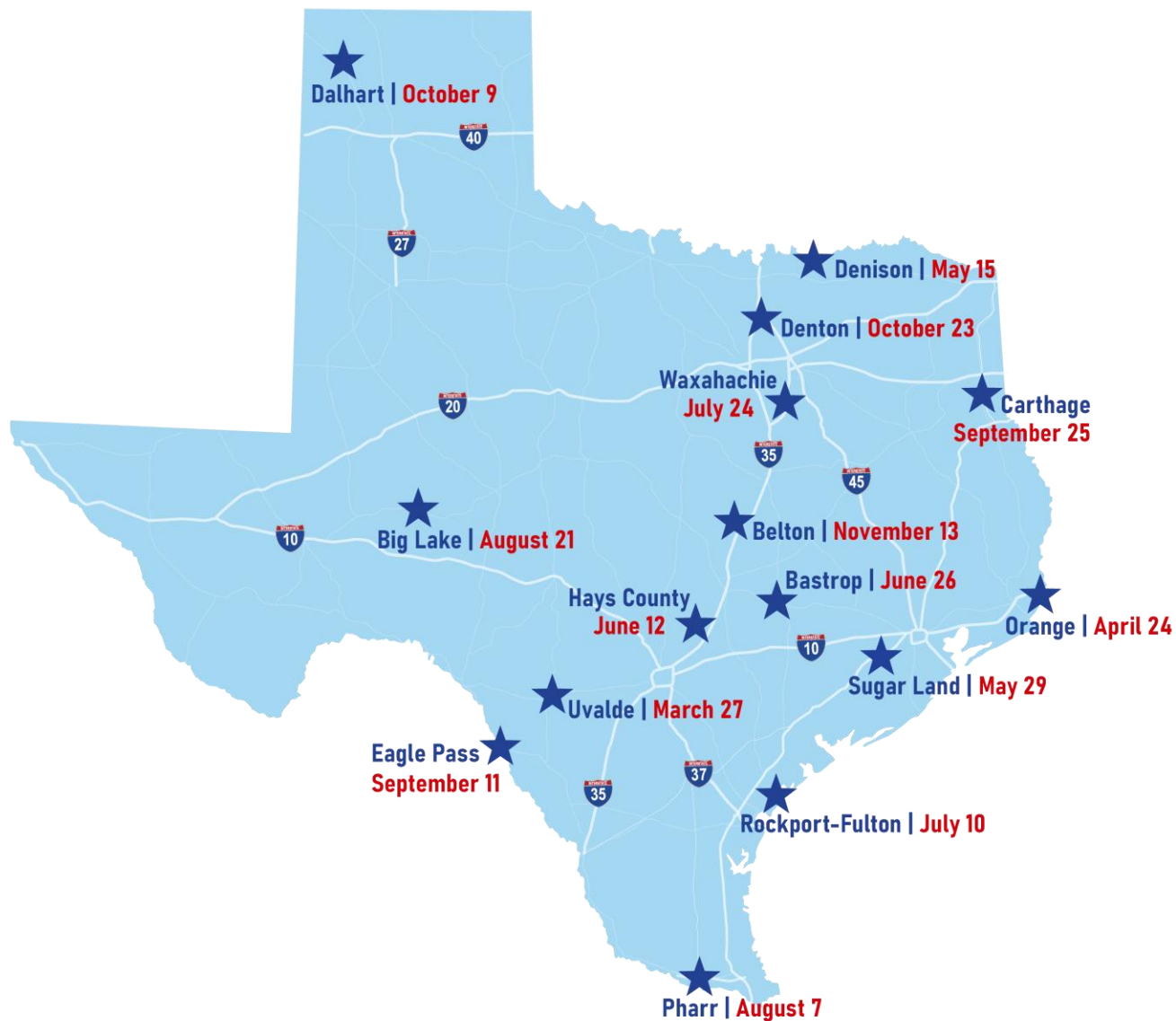
The Office of Small Business Assistance serves as the principal resource for small businesses and entrepreneurs in Texas. The team provides opportunities for effective education, training, management and technical assistance to entrepreneurs and small businesses in the state. The office is a comprehensive clearinghouse of resources to help entrepreneurs and small business owners start, grow and sustain their businesses.

- Governor's Small Business Summits and Webinar Series
- The Governor's Small Business Resource Portal
- Small Business Handbook
- Research and studies
- Technical business assistance

**[gov.texas.gov/smallbusiness](https://gov.texas.gov/smallbusiness)**



There are 15 Governor's Small Business Summits held throughout the year in regions across the state! Join us by scanning the QR code below:





# INCENTIVES & FINANCING



# Incentives & Financing

## COMMUNITY INCENTIVES

- Local funding to business-related infrastructure and recruitment, equipment, land and economic development purposes
- Property tax abatements
- Permitting fee waivers
- Local cash grants and agreements
- Type A and Type B funding

## GRANTS

- Cancer Prevention & Research General Obligation Bonds
- The Defense Economic Adjustment Assistance Grant Program (DEAAG)
- Governor's University Research Initiative (GURI)
- Lonestar Workforce of the Future Fund (LSWF)
- Skills Development Fund
- Self-Sufficiency Fund
- Space Exploration & Aeronautics Research Fund (SEARF)
- Texas Enterprise Fund (TEF)
- Texas Moving Image Industry Incentive Program
- Texas Music Venue Incubator Rebate Program
- The Texas Semiconductor Innovation Fund (TSIF)

# Incentives & Financing

## TAX INCENTIVES

- Ad Valorem/Property Tax Exemptions
- Chapter 380/381
- Economic Development & Diversification In-State Tuition for Employees
- Franchise Tax Deduction for Business Relocation
- Media Production Development Zone Program
- Medical or Biomedical Property Tax Exemption
- Renewable Energy Incentives
- Research & Development Tax Credit
- State Sales & Use Tax Exemptions
- Texas Jobs, Energy, Technology & Innovation Act (Chapter 403/JETI)
- Texas Enterprise Zone Program

## FINANCING

- Industrial Revenue Bonds (IRBs)
- The Texas Military Value Revolving Loan Fund (TMVRLF)
- Texas Small Business Credit Initiative (TSBCI)
- Texas Micro-Business Disaster Recovery (MBDR) Loan Program
- Texas Energy Fund

# Community Incentives

Local communities in Texas offer a variety of tax incentives, grants, funding and other innovative solutions for businesses expanding in or relocating to Texas. The following incentives are the most commonly applied offerings.

- Local funding to business-related infrastructure and recruitment, equipment, land and economic development purposes.
- Property tax abatements
- Permitting fee waivers
- Local cash grants and agreements
- Type A and Type B funding

# Grants

From performance-based financial incentives, to matching grant programs and bonds, several types of grants are available to Texas communities, businesses and public universities.

- Cancer Prevention & Research General Obligation Bonds
- The Defense Economic Adjustment Assistance Grant Program (DEAAG)
- Governor's University Research Initiative (GURI)
- Lonestar Workforce of the Future Fund (LSWF)
- Skills Development Fund
- Self-Sufficiency Fund
- Space Exploration & Aeronautics Research Fund (SEARF)
- Texas Enterprise Fund (TEF)
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# Texas Small and Rural Community Success Fund (Rural Fund) – Coming Soon!

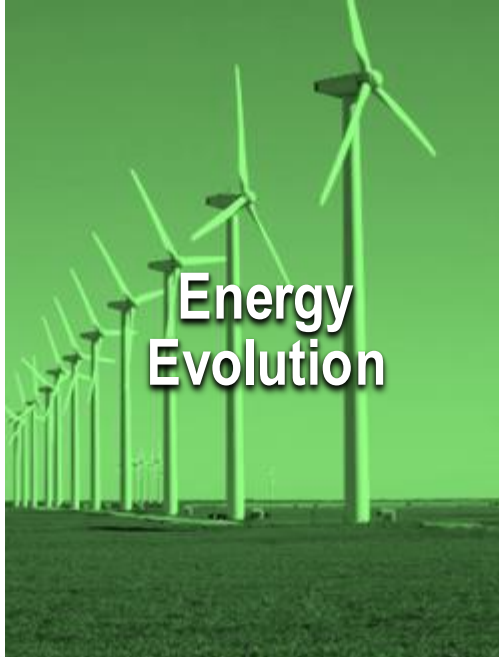
**Manager:** Will Jackson

**Purpose:** Provide loans to Economic Development Corporations (EDCs)

**Terms:** Finance eligible economic development projects  
Pledge of Type A/B sales tax  
Up to \$15 Million - Low interest and flexible terms  
5 to 15 years amort / No Prepayment Penalty  
Available within 60 days



**Advanced  
Manufacturing**



**Energy  
Evolution**



**Food & Livestock  
Products**



**Hospitality,  
Tourism &  
Culture**

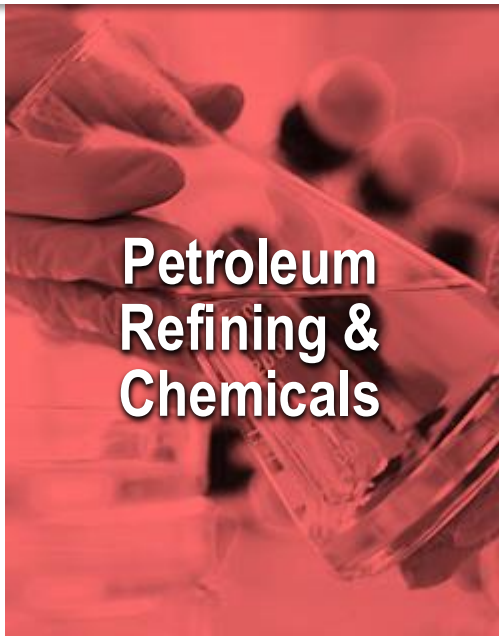


**Information  
Technology**

## **TARGETED INDUSTRY SECTORS IN TEXAS**



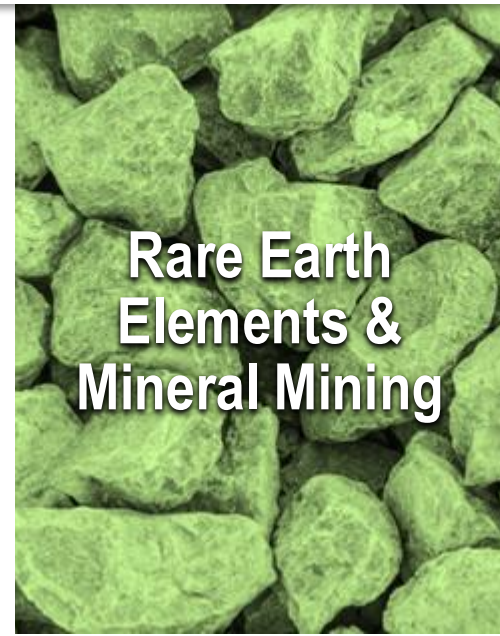
**Life Sciences &  
Biotechnology**



**Petroleum  
Refining &  
Chemicals**



**Professional  
Services &  
Corporate  
Operations**



**Rare Earth  
Elements &  
Mineral Mining**



**Transportation  
& Logistics**



# **BUSINESS DEVELOPMENT UPDATE**

# TEXAS ECONOMIC DEVELOPMENT — FY 2024 — YEAR IN REVIEW



## THE BUSINESS & COMMUNITY DEVELOPMENT TEAM ASSISTED WITH:

**265**  
INVESTMENT  
PROSPECTS

**45**  
PROJECTS  
ANNOUNCED

### EXPECTED TO CREATE AT LEAST:

**9,579**  
NEW JOBS



**\$12.8B**  
IN CAPEX



**738** BUSINESS  
ASSISTANCES

**732** PERMIT  
ASSISTANCES

**60** INDUSTRY  
ENGAGEMENTS

**601** COMMUNITY  
ENGAGEMENTS

**13,041**  The Governor's  
Small Business  
Resource Portal  
SMALL BUSINESS RESOURCE  
PORTAL ENGAGEMENTS



## THE OFFICE OF SMALL BUSINESS ASSISTANCE HOSTED

**14** SMALL BUSINESS WITH **+3,224**  
EVENTS & WEBINARS REGISTRANTS

## MARKETING EFFORTS RESULTED IN:

<b>453,138</b>	TOTAL USERS
<b>666,191</b>	TOTAL PAGEVIEWS
<b>79,580</b>	FILE DOWNLOADS

AT [GOV.TEXAS.GOV/BUSINESS](https://gov.texas.gov/business)

# Business Development: 2024 Recap

IN 2024, THERE WERE MORE THAN 1,300  
NEW PROJECTS ANNOUNCED IN TEXAS:

**1,300**  
**NEW PROJECTS**

WITH A TOTAL INVESTMENT OF:

**\$31+ BILLION**

AND TOTAL NEW JOB CREATION:

**30,000 JOBS**

IN 2024, THERE WERE 24 CORPORATE HEADQUARTER RELOCATIONS TO TEXAS:

**24** **HEADQUARTER  
RELOCATIONS**

# 2024 Announcements



SēAH



8 RIVERS



soulbrain  
holdings

Spectrum



E-SPACE



EASTMAN



BALLARD



QYK



:ubiquity



# Business Development Update

IN MARCH 2025, THERE WERE 29  
PROJECTS ANNOUNCED IN THE NEWS:

**29**   
**NEW PROJECTS**

WITH A TOTAL INVESTMENT OF:

**\$2.1 BILLION**

TOP PROJECT BY INVESTMENT:

**T1 Energy**  
**\$850 MILLION**

New 5-gigawatt solar cell  
manufacturing facility  
Milam County, Texas

AND TOTAL NEW JOB CREATION:

**5,750 JOBS**

TOP PROJECT BY JOBS CREATED:

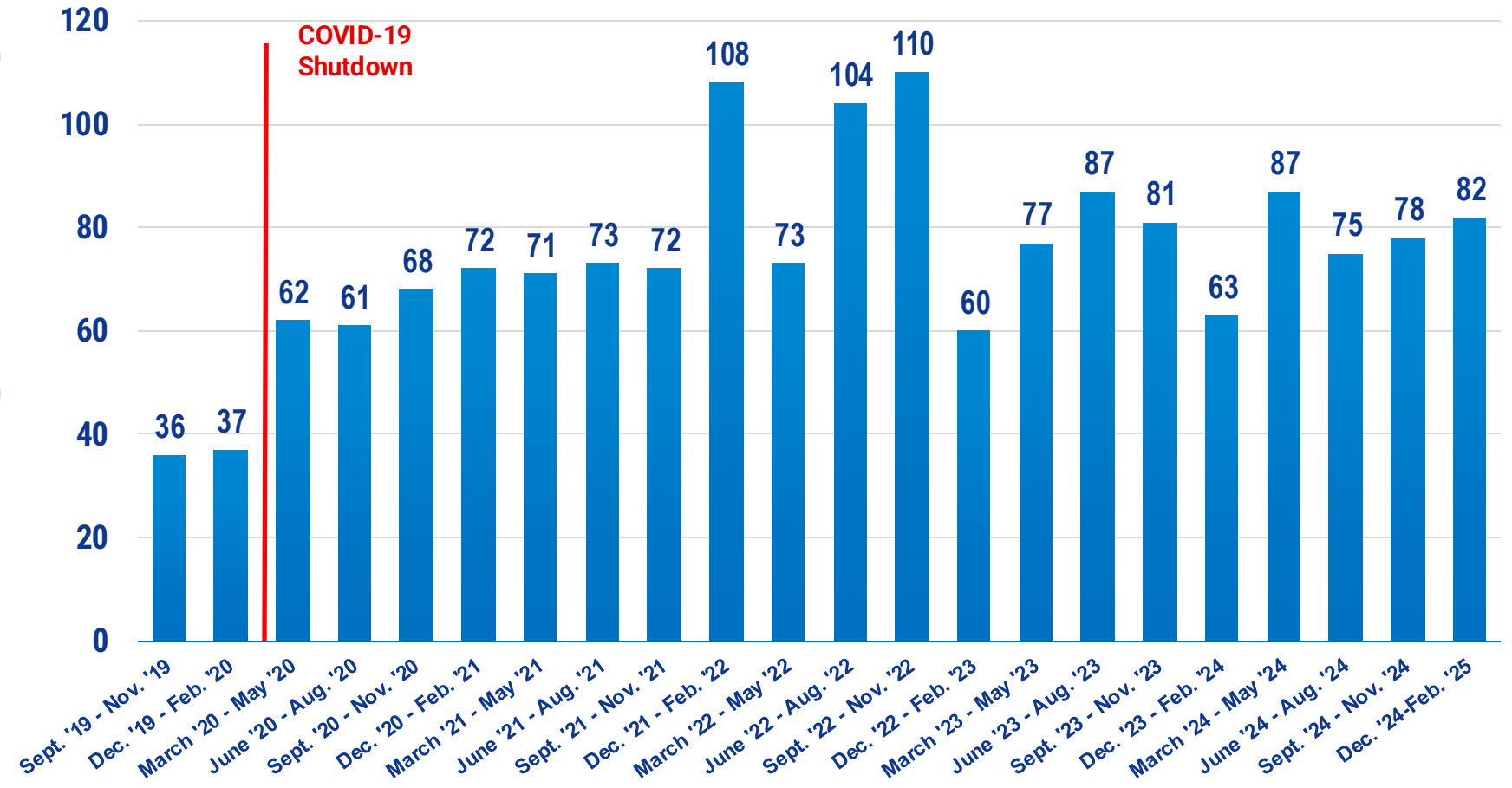
**T1 Energy**  
**1,800 JOBS**

New 5-gigawatt solar cell  
manufacturing facility  
Milam County, Texas

# Prospects Developed

**350+**

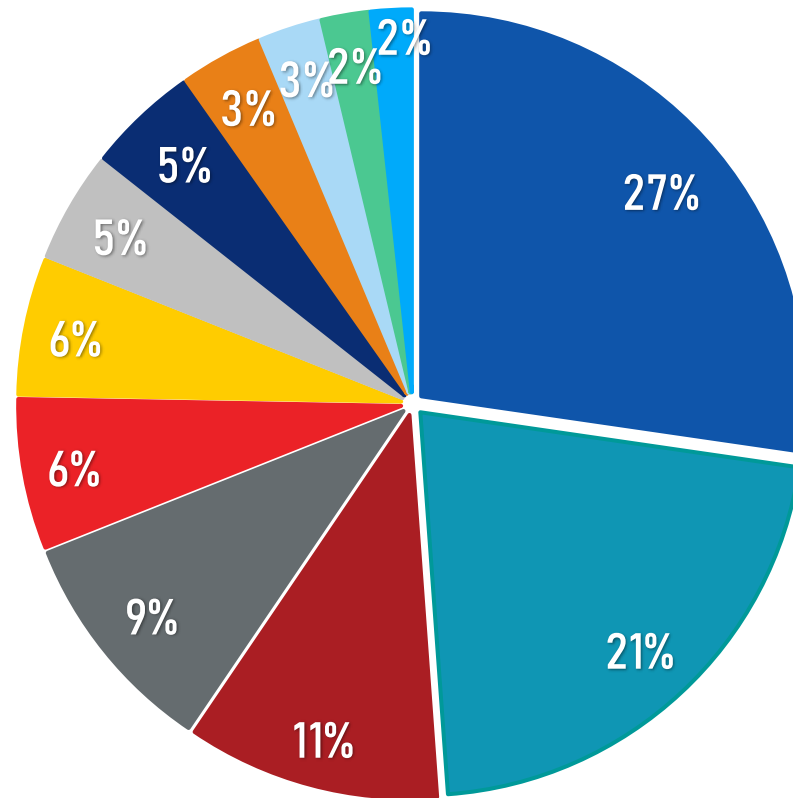
PROJECTS CURRENTLY  
IN THE PIPELINE



# Business Development Update

## INDUSTRY OVERVIEW

### ACTIVE PROJECTS



- General Manufacturing
- Advanced Technology & Manufacturing
- Petroleum Refining & Chemical Products
- Energy
- Aerospace, Aviation & Defense
- Food & Agriculture
- Automotive Manufacturing
- Biotechnology & Life Sciences
- Information & Computer Technology
- Corporate Services
- Distribution & Supply Chain
- Other



# ECONOMIC OUTLOOK

# Texas-U.S. Economic Growth

Texas has **dominated the last decade in economic expansion**, growing faster than the nation as a whole.

## 10-YEAR TEXAS GROWTH RATE



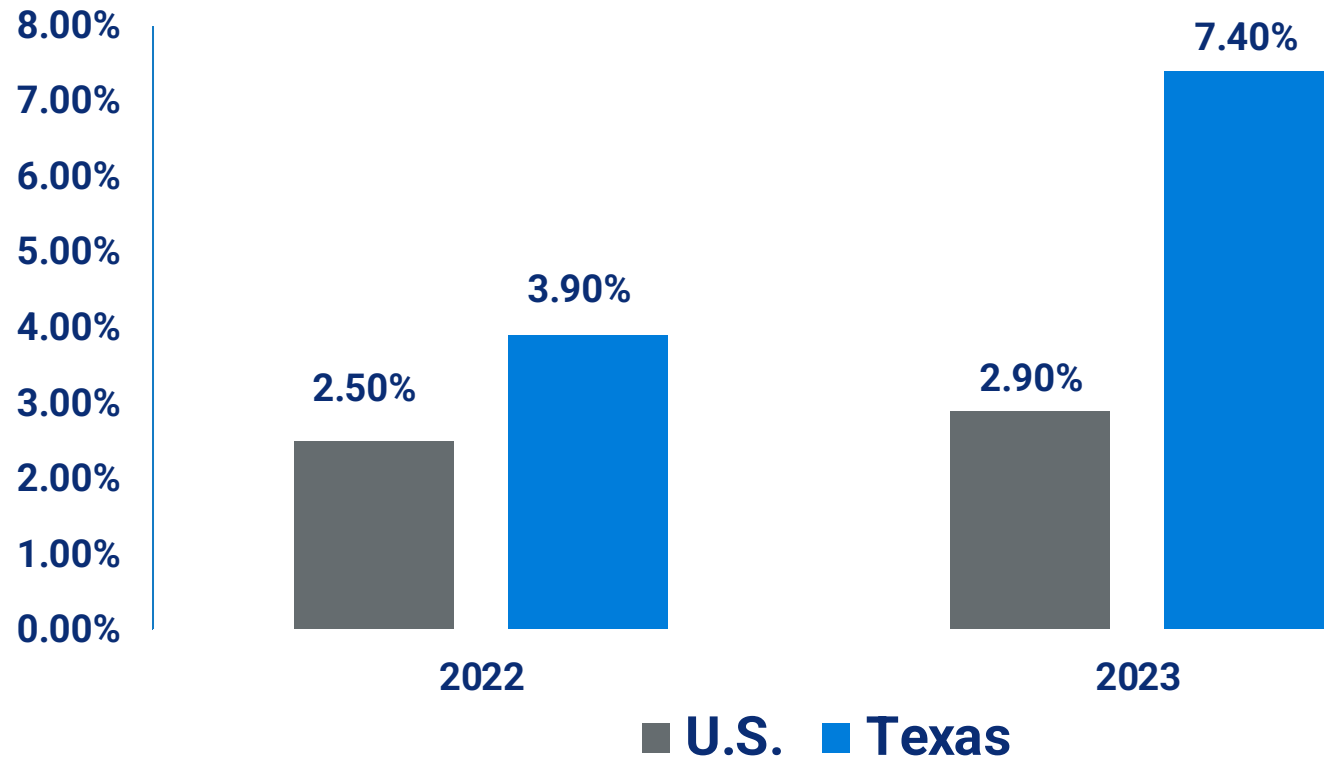
**38.7%**

## 10-YEAR U.S. GROWTH RATE



**27.3%**

## Annual Economic Growth Rate 2022-2023



*Based on annual change in real GDP*

# Texas Economic Highlights



- Texas reached a new high for civilian labor force, now at more than **15.7 million**.



- Texas **led the nation for jobs added over the last 12 months**, as of March 2025.

- State sales tax revenue totaled **\$4 billion** in October, 5.4% higher than the same month last year.



- In February 2025, Texas exports totaled approximately **\$36.5 billion**.

# Thank you!

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Texas Economic Development & Tourism Office  
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