Thank you, Senator Shapiro, for that gracious introduction. It is a pleasure to be here in Dallas today to celebrate the next step in the relationship between a great state and a great country. I have the highest hopes for the Texas-Israel Chamber of Commerce.

I believe Texans share a special kinship with the Israeli people. We are both independent-minded and self-reliant, and our history is grounded in strong stands against impossible odds.

My first impressions of Israel came from the Old Testament. In the Sunday school lessons and sermons taught in my little hometown church, I learned the history of struggle in the Holy Land. Visionary leaders like David, Abraham and Moses inspire me to this day.

When I was elected our state's Agriculture Commissioner, I began working directly with Israeli businesses through the "Texas Israel Exchange" program. We worked hard to build bridges through joint technology research in the areas of agriculture and natural resources.

When I made my first visit to the Holy Land in 1993, I was honored to walk in the footsteps of Biblical heroes and meet their descendants face-to-face. Struck by the rapid pace of economic development, I was glad we could work together for the mutual benefit of our states.

The commercial relationship between Texas and Israel has grown to include virtually all other major business sectors, including information technology, medical technologies, aerospace and defense, homeland security and energy.

Many of these companies grew to maturity as a result of Israel's vibrant business climate. Of special interest are your innovative partnerships between universities and entrepreneurs, funded by investment from the public and private sectors.

Texas also is making great strides in this area, thanks to our Emerging Technology Fund. Since its creation in 2005, we have invested $95 million in young start-up companies and to bring world-renowned experts to our institutions of higher learning.

With it, we are investing in great ideas and the people who have them. I hope that ideas incubating in small Texas companies today will someday become products sold in Israel, through relationships forged in this new Chamber of Commerce.

If you were to ask me my goals for this new undertaking, I would challenge the members of the Texas / Israel Chamber of Commerce to pursue these key objectives.

First, I want Texas to become the preferred location for Israeli companies doing business in the U.S. Our business-friendly climate, talented work force and strong education system provide the ideal incentive for relocation, investment or startup operations.

Second, we would like commerce to flow in the other direction as well, with more Texas
companies, regardless of their size, establishing a presence in Israel. Trade is about mutual benefit and that is not just possible, but a necessity here.

Thirdly, I would like to continue efforts to connect the massive brainpower of our respective universities by building bridges of communication with academic partnerships, collaboration on research projects, and increased joint study programs between our institutions of higher learning.

Although we desire economic profit in our business relationships, we must also partner in our defense of basic human dignity. So, we share the commitment to making our citizens safe in their homes, their workplace, and their places of worship.

We share a commitment to self governance and equal rights for all of our law abiding citizens. We should cherish the lessons of our respective histories while building a better future for our citizens.

Expanding our commercial relationships will foster these shared interests, leading to increased economic strength that can yield even greater freedom.

I want everyone here to know that Texas deeply appreciates the threats to Israel's safety and freedom.

On a June trip to Israel, I had the honor of listening to Natan Sharansky as he told a group of Israeli, American and European visitors about his eight years in a Siberian gulag. He is clearly a man who understands oppression and truly cherishes freedom.

I was struck by the similarities in the challenges facing our respective states, including our shared concerns about border security. However, the threats to Israel's sovereignty and safety are much more vicious and constant than anything we've ever experienced here in Texas.

I have long supported an American foreign policy that recognizes the right of a Jewish state to exist in the Middle East. That policy must aggressively advocate for the protection and preservation of democratic states in that part of the world, including Israel.

While peace in the Middle East is our ultimate goal, it cannot happen when major political factions refuse to recognize the Jewish state. We cannot turn a blind eye to the agenda of a terrorist state like Iran and their ongoing investment in acts of terror.

As was recently confirmed by the director of national intelligence, Iran is an epicenter for terrorist activity, having provided a safe haven, training and equipment to al-Qaeda. Their leaders are also providing aid and arms to terrorist insurgents fighting American troops in Iraq.

It is clear that Iran has every intention of continuing its aggressive behavior toward the United States and its allies, including Israel. This is why I have repeatedly expressed my support for Texas divestment from companies that do business with Iran.

Let me be very clear on this: I personally believe that any company that does business with Iran is actively assisting those who seek to harm American men and women who are serving in the Middle East and funds terror attacks on our allies in the region.

Therefore, I am announcing that I have asked our state's two largest investment funds to divest from all companies who do business with Iran.
In a letter I have sent to the directors of the Teacher's Retirement System and the Employee Retirement System, which together invest over $130 billion dollars, I asked them to formulate a plan for prudent divestment and present it to me within 30 days.

I have also conveyed my concerns to my fellow governors, asking them to consider a similar approach in their states. And, I intend to work with the legislature to pass an Iran Divestment act during the next legislative session as Florida and California have recently done.

The combined economies of just these three states constitute 26% of our country’s Gross Domestic Product. If these three states were their own country, it would have the 3rd largest economy in the world - larger than Germany and China. That kind of economic power can not be ignored.

I do want to take a moment to commend Texas Senator Dan Patrick who championed this very issue in the past legislative session and was denied in his efforts. I hope you will help carry this legislation to passage in 2009.

I know there will be critics of my directive who will contend that Texas' investment portfolios will not perform as well. I refuse to accept the premise, however, that the only way to make money is by investing in terrorism.

Our push for divestment can bring about positive change, much as it did on the issue of apartheid twenty years ago. As you recall, dozens of cities, states, universities, pension funds and portfolio managers pressed American companies to divest from South Africa in the 1980s.

The resulting revolution has made South Africa a member of the international community with whom Texas is now proud to have many valuable economic ties.

Approximately 400 internationally traded companies have ties with Iran. I believe these companies have deliberately turned a blind eye to Iran's dangerous policies in exchange for profits, and Texas will no longer condone such action.

Ignoring the threat that Iran poses to American armed forces overseas and our allies will not make it go away. Instead, people of conscience and conviction must stand on principle and advocate for necessary change.

And so, today, as we usher in a new era of relations between Texas and Israel, we speak of a grand vision of a world where terror is defeated by kinship, economic partnerships create new opportunity, and people are free to work and live in peace.

I am confident that this new Texas-Israel Chamber of Commerce will be a stepping stone on that path.

It is an honor and privilege to present this proclamation, marking the next step in the relationship between our two states.