Thank you, Mayor Ochoa and congratulations on today’s announcement. It is great news for Edinburg and the Valley. Richard Garcia, congratulations to you and the Edinburg Economic Development Corporation for your involvement in today’s announcement. Judge [JD] Salinas, it is good to have you here representing Hidalgo County.

It is also a pleasure to see our legislators here today. Senator Hinojosa, Representative [Aaron] Pena, Representative [Veronica] Gonzales- thank you for being here and thank you for your support of the Texas Enterprise Fund. Isn’t it great when a plan comes together?

I’d also like to recognize Nick Serafy, President of Texas One, the marketing arm for our state.

And, finally, Mr. Delfino, it is my pleasure to welcome you and Santana Textiles to Texas. It is fitting that you have decided to manufacture denim in a state where blue jeans are as much a part of our identity as boots, hats and hard work.

As much as you might enjoy our state’s natural beauty and strong business climate, I think you will discover that our greatest natural resource is our people. Our citizens truly set this state apart. It’s no wonder that companies keep moving to Texas, expanding their operations, and increasing their investment in our state. Turns out that Fortune 500 companies are moving their headquarters to Texas as well—last time I checked, the Lone Star state is home to more of those than any other state.

I tell people this all the time, but Texas IS wide-open for business- the kind of business that creates jobs, the kind of jobs that create a much better quality of life. Texas has consistently led the nation in job creation over the past several years. In fact, more than half of the new jobs in the United States last year were created right here in Texas. Over the past five years, our state has gained 1.2 million net new jobs.

I would credit that trend to our state’s favorable tax structure, reasonable legal system, sensible regulatory climate, and quality workforce. Santana Textiles is getting ready to create even more jobs for Texans, and we’re glad to be part of making that happen with this investment through the Texas Enterprise Fund.

For those of you who aren’t familiar with the Texas Enterprise Fund, it is a program that we launched back in 2003 when we asked the Legislature to dedicate dollars for a deal-closing fund. We had seen far too many companies look
at Texas for investment, but walk away to better deals in other states. This fund significantly cut down on that experience. By providing dollars to close deals, we have been able to get a Texas-sized share of corporate investment for our state.

Used in coordination with local incentives, enhanced by the efforts of our chambers of commerce and groups like the Edinburg Economic Development Corporation, programs like the Enterprise Fund are luring businesses to the Lone Star State left and right. The Enterprise Fund has been directly responsible for companies committing more than 51,600 new jobs, $13.6 billion in capital investment in our state, and an economy that continues to grow.

Here at Santana Textiles, you have a company that is, by all accounts, the world’s fifth largest producer of denim in the world, with 1,800 employees in Brazil and Argentina. Encouraged by a Texas Enterprise Fund grant of $1.65 million, Santana Textiles is about to double its worldwide workforce by nearly half. This investment by the state of Texas will help Santana Textiles pour roughly $170 million into this area while creating 800 jobs.

In an era when so many manufacturing jobs are headed beyond our nation’s borders, it is nice to see Santana Textiles showing confidence in our workforce, our economic climate and our state. This project is ample proof that our state is still advancing as a leader in manufacturing. And it means that our state is investing resources where it makes a difference for Texans.

To date, the Enterprise Fund has strategically invested nearly $366 million in companies that we believe will yield a high return for Texas taxpayers. That’s putting our money where it makes a difference. I would also say that this expansion and the quality of jobs it creates is a reminder to young people that there is a future for them in Texas.

I am also pleased that this arrangement will continue to strengthen our state’s status as the nation’s number one exporting state. In 2007, Texas had revenues of approximately $168 billion from international exports. In that time, Brazil was a top-ten destination for Texas goods, with a total of $3.9 billion in revenues. According to the most recent report [2005], Foreign Direct Investment from Latin America into Texas totaled over $7.5 billion, and created 50,400 jobs.

That’s why our state’s marketing arm, Texas One, funds trips to other countries for our trade delegations, so they can tell the story of all Texas has to offer, to invite companies to simply come see this great state for themselves. Then, once these companies are here, we let Texas do the talking.

By most accounts, today’s announcement, with all its jobs, investment and new products, can be traced back to a conversation in March of this year, when our Secretary of State led a trade mission to Brazil. These trips work, because they start relationships. And we will continue to send our team all over the world- starting conversations, telling the story of Texas, and bringing back jobs for Texans and investment for our state. I hope that Texans will continue to support these ventures into the global marketplace, because they work, and they strengthen our state.

Mr. Delfino, on behalf of this great state, I want to thank you for making this investment in Texas. I believe there is no better place to live, work or raise a family than our great state. And investments like yours make it better.

Thank you, may God bless you and may He continue to bless the great state of Texas.