Gov. Perry: Texas is Nation’s Epicenter for Job Creation

Attends International Economic Development Council’s annual conference
*Note - Gov. Perry frequently departs from prepared remarks.
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On behalf of more than 25 million Texans, I'd like to welcome anyone who's not already a resident of Texas to our great state.

We're adding over a thousand people to the state population every day, so simple math suggests that, sooner or later, you'll probably be a Texan yourself.

I can't think of a better place for a bunch of job creators to spend a few days, since we're a state that is dedicated to economic development on our most fundamental level.

More than a decade ago, we set out to create a Texas where people of all industries could confidently invest their capital and expect to see a solid return on their investment.

And, thanks to our low taxes, get to keep more of that return.

We set out to create a Texas where job-creators could put down roots, relocate or expand, and know they wouldn't be tied up in miles of government red tape and regulations.

We created a Texas where our court system won't allow for over-suing, essentially putting an end to extended, often frivolous lawsuits filed as nothing more than get-rich-quick schemes by predatory attorneys.

And we dedicated ourselves to cultivating a workforce that stands ready to fill any need an employer could have, from the assembly line to the sales office, to the laboratory.

We're about a decade into those efforts, and I think the results speak for themselves.

fDi Magazine recently awarded Texas the 2012 Governor Award for being the most successful state in the nation at attracting investment, and that publication is far from alone in its praise of the Lone Star State.

Chief Executive Magazine has named Texas the country's "Best State for Business" for the eighth consecutive year, and we're committed to making it nine in a row next year.

Texas has also received accolades from media outlets like USA Today, CNBC, the Wall Street Journal, Forbes and Site Selection Magazine.

More importantly than good press, however, Texas continues to be the nation's epicenter for job creation with our state's employers creating more jobs last month than any other state in the nation, just as we have over the past decade.

What that means is that the people in Texas have a better chance at finding a new job, a better job, to improve their lives and the lives of their families.

http://governor.state.tx.us/news/speech/17704/
We're attracting companies from around the country, and around the world.

In fact, from 2009-2010, Texas recorded more foreign direct investments in our state than in the four prior years combined.

We're attracting companies like Russia's TMK Group, a leading producer of oil and gas steel pipe, which just yesterday opened an R&D center in Houston, and next year will move its U.S. headquarters from Chicago to Texas.

They'll bring 500 jobs with them.

And M&G Group, an Italian company bringing a polymer production plant to Corpus Christi, directly creating 250 or so jobs, and the potential for a great deal more indirect jobs.

How have we done it?

It's simple, we've done it by rooting our economy on sound, fiscally conservative principles.

We don't spend more than we bring in, balancing our budget every biennium, and keeping billions in reserve in our Rainy Day Fund.

We have no, and will have no, state income tax, and we're pressing to make 40,000 small businesses permanently exempt from our state's margin tax.

Earlier this year, I proposed the Texas Budget Compact, a collection of five basic steps our legislature should take to ensure we continue adhering to the bedrock principles that have gotten us where we are today.

They are, practice truth-in-budgeting, support a stricter constitutional limit on spending, oppose any new taxes or tax increases...and make the small business tax exemption permanent, preserve our strong Rainy Day Fund, and cut wasteful and redundant government programs and agencies.

At the heart of the Compact is the idea that money does a lot more good in the pockets of individuals than it does in government coffers.

The compact has been designed to keep government honest, as small as possible, and as efficient as it can be in providing essential services like educating our children and caring for our most vulnerable citizens.

By sticking to that formula, we can enable employers and employees alike to keep more of their hard-earned dollars, which translates to a stronger economy, and more, and better, jobs.

That's the Texas way, and, again, the Texas way is working.

When you think Texas, you probably think spurs, oil well and rugged pioneers.

We're proud of that heritage, and our ongoing status as the country's energy leader.

However, the Texas economy has grown and diversified into so much more than that, biotechnology, aerospace and engineering, chemicals and electronics.

That pioneer spirit, though, continues to be a big part of our state's character and our mindset.

We continue to be a place where people are free to blaze their own trails, free
to take the kinds of chances that often lead to new discoveries, new innovations and new industries.

In that spirit, we long ago realized the best way for people to achieve their dreams is to have in place a system that will help them, not hinder them.

We realized that the best thing we can do, as a government, is to get out of the way and let innovators innovate.

That's not to suggest we don't play a further role.

Here in Texas, we've created additional tools to help employers narrow their choice of destinations down to one.

Established in 2003, the Texas Enterprise Fund is one of the most effective “deal closing” funds in the United States of America.

Through those deals, we've been able to attract world-renowned companies to Texas, for expansion or relocation, including visionary companies like eBay and Facebook.

Since its inception, we've invested more than $470 million to bring projects generating more than 63,000 new jobs and more than $22.4 billion in capital investment to Texas.

It's not enough, however, to simply compete and win employers looking to expand or relocate in Texas, we also need to foster the next wave of innovative companies in Texas.

To that end, we created the Texas Emerging Technology Fund, which invests in promising young companies looking to monetize research conducted right here in our state.

All too often, the breakthroughs accomplished in Texas laboratories would head out of state...to the coasts, in search of easier access to venture or angel capitalists.

The ETF keeps these companies where they belong, ensuring that innovations created in Texas remain in Texas throughout their production cycle, from the laboratory all the way to the marketplace.

So far, the ETF has invested in 137 early-stage companies...and will earn a return on our investment in every successful company.

The fund has also helped attract researchers from around the world, with an investment of almost $200 million in grant-matching and research superiority funds in Texas universities.

The ETF, and those researchers, have bolstered our growing high-tech sectors, including biotechnology, and people are taking notice.

Last summer, a Battelle study placed Texas among the top U.S. states for biotech job creation.

That was even before the U.S. Department of Health and Human Services announced it had selected Texas A&M as one of only three sites in the nation for a Center for Innovation in Advanced Development and Manufacturing.

This national center will play a key role in securing our country from bio-terrorism and global pandemic, through the rapid development and
manufacturing of vaccines and therapies to protect human life.

Taken all together, our efforts have created an economic environment rich with potential for any industry, and any company seeking to grow, expand and thrive.

Once again, I welcome you all to Texas and hope this conference is as helpful as it is inspirational.

Even if you don't decide to relocate to Texas yourself, I hope the way we do business here might give you a few ideas of your own, to take back home to wherever you're from.

The stronger we are across the country, and around the world, the stronger we all are.

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