

# TEXAS ENTERPRISE FUND PROGRAM



## **Policy Description:**

At Gov. Rick Perry's request, the 78th Texas Legislature established the Texas Enterprise Fund (TEF) in 2003 to provide financial resources to help strengthen the state's economy.

Described in Chapter 481 of the Texas Government Code, <http://www.statutes.legis.state.tx.us/Docs/GV/pdf/GV.481.pdf>, The Texas Enterprise Fund, the largest "deal-closing" fund of its kind in the nation, continues to attract businesses and jobs to Texas. The TEF can be used for a variety of economic development projects, including infrastructure development, community development, job training programs and business incentives. The fund is intended to attract high-impact facilities that have the opportunity to provide high returns for taxpayer investment. The governor controls allocations out of the Enterprise Fund with the consent of the lieutenant governor and speaker.

The TEF gives Texas the competitive edge in attracting new business to the state or assisting with the substantial expansion of an existing business. To date, the Texas Enterprise Fund has brought more than 51,874 new jobs to the state, generating more than \$13.7 billion in capital investment.

## **Eligibility Criteria:**

- Projects that are considered for the Enterprise Fund support must:
  - (1) Demonstrate a project's worthiness;
  - (2) Maximize the benefits to the State of Texas; and
  - (3) Realize a significant rate of return of the public dollars being used for the economic development of Texas.
- Capital investment, job creation, wages generated, financial strength of the applicant, applicant's business history, analysis of the relevant business sector, and federal and local government and private sector financial support of a project will all be significant factors in approving the use of the Enterprise Fund.
- The Governor's Office works closely with local leaders to tailor incentive packages that best meet the needs of local communities and businesses. Recruiting new business and helping to expand existing business is a dynamic process.

**How to Apply:**

If you have a project that can benefit from the Texas Enterprise Fund, an application must be submitted to the Office of the Governor, Economic Development & Tourism Division, which provides information on how funds are to be utilized and how the proposed project meets the criteria of the program. For more information on the Texas Enterprise Fund, call 512-936-0101 or visit [http://governor.state.tx.us/ecodev/financial\\_resources/texas\\_enterprise\\_fund/](http://governor.state.tx.us/ecodev/financial_resources/texas_enterprise_fund/).

**Additional Resources:**

Economic Development  
[www.cctexas.com/economicdevelopment](http://www.cctexas.com/economicdevelopment)

Corpus Christi Regional Economic Development Corporation  
[www.ccredc.com](http://www.ccredc.com)