

TEXAS INDUSTRY DEVELOPMENT LOAN PROGRAM



Policy Description:

The Texas Industry Development Program (TID) operates within a non-profit entity, Texas Small Business Industrial Development Corporation (TSBIDC). The TSBIDC was incorporated under the Development Corporation Act of 1979, Texas Civil Statute, Article 5190.6. The Office of the Governor Economic Development and Tourism administers the TID program.

The Texas Industry Development (TID) Loan Program provides capital to Texas communities at favorable market rates with a single A or higher credit rating. The main objective of TID is to support projects that will stimulate the creation of jobs and corporate expansion and relocation. TID loans can be used for a variety of purposes, including the purchase of land, buildings, construction, machinery and equipment. TID financing is available for loans above \$5,000,000.

TID loans are generally requested by a community's economic development corporation, or EDC.

Eligibility Criteria:

Eligible projects must meet the project definition as outlined in the Texas Industry development Program guidelines, Development Corporation Act of 1979 and all appropriate State, Federal, and Internal Revenue regulations as applicable to the program

The following is the definition for eligible projects:

- The land, buildings, equipment, facilities, expenditures, targeted infrastructure, and improvements (one or more) that are for the creation or retention of primary jobs and that are found by the board of directors to be required or suitable for the development, retention, or expansion of manufacturing and industrial facilities, research and development facilities, military facilities, including closed or realigned military bases, transportation facilities (including but not limited to airports, hangars, airport maintenance and repair facilities, air cargo facilities, related infrastructure located on or adjacent to an airport facility, ports, mass commuting facilities, and parking facilities), sewage or solid waste disposal facilities, recycling facilities, air or water pollution control facilities, facilities for the furnishing of water to the general public, distribution centers, small warehouse facilities capable of serving as decentralized storage and distribution centers, primary job training facilities for use by institutions of higher education, and regional or national corporate headquarters facilities.

How to Apply:

For additional information on a Loan Assistance Program please contact (512) 936-0100 or visit:

http://governor.state.tx.us/ecodev/financial_resources/loan_assistance/

Additional Resources:

Economic Development

www.cctexas/economicdevelopment

Corpus Christi Regional Economic Development Corporation

www.ccredc.com