



TEXAS

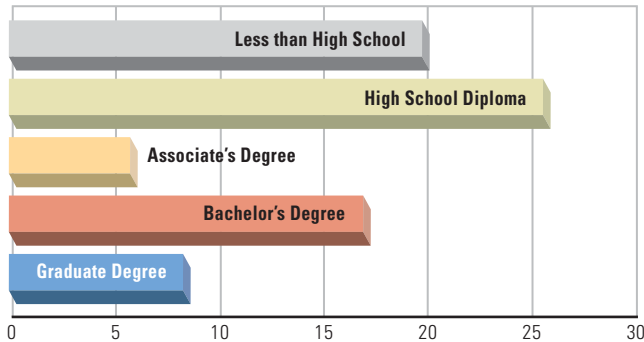
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"I believe Texas represents a unique crossroads, a place where academic research can come together with a vibrant private sector and tap into a steadily-growing bioscience sector that's just scratching the surface of its potential in this state." — Gov. Rick Perry, Nov. 28, 2011, in announcing a new project at the MD Anderson Cancer Center in Houston

Governor: Rick Perry (R) **governor.state.tx.us**

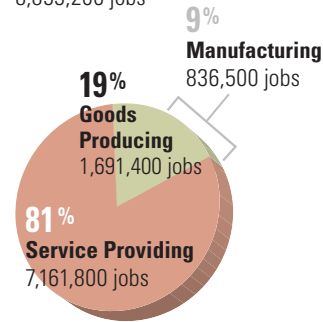
Population 2011: 25,412,932 **Population growth forecast 2011-2015:** 8.27% **Median household income:** \$55,917

Work Force Education by Percentage



Private Sector Employment

8,853,200 jobs



Property tax rank: **29**
Top corporate tax rate: **GTR***
Unemployment insurance burden rank by least percent of taxable wages: **29**
Worker's comp rank by lowest index: **12**
Industrial power prices (per million BTU): **\$19.76**
Ranked by low price: **30**

Median hourly wage for production occupations: **\$13.54**
Right-to-work state? **YES**

Legislative Update

- According to a letter from Texas Association of Business (TAB) President and CEO Bill Hammond, "even taking into account the severe budgetary limits faced by Texas Lawmakers, the 82nd Legislative Session was a huge success for businesses in Texas." Tort reform was passed. And several energy and environment measures that TAB fought were killed, including fence-line monitoring of industrial emissions, expanded regula-

tion and fees for oil and gas operations and special permit procedures in low-income communities.

- The budget continued funding for the state's Moving Images Industry Incentive Program, and also kept the million-dollar tax exemption for businesses. (Businesses with sales under \$1 million will not be subject to the franchise tax.)

*GTR – Gross receipts tax.