

PRESERVING TEXANS' ECONOMIC SUCCESS

Without a state income tax, property taxes in Texas are among the highest in the country. To spur economic growth and job creation across the state, businesses – especially in future-focused, capital-intensive industries – need property tax relief when investing in new or expanded operations.

The Texas Economic Development Act, in place from 2001 – 2022, allowed school districts to offer businesses temporary limits on the taxable value of new investment projects.

The Dallas Regional Chamber supports the creation of a new economic development incentive program with appropriate oversight, transparency, and accountability measures to maintain our state's competitive economic edge.

IMPACT OF THE TEXAS ECONOMIC DEVELOPMENT ACT



STATEWIDE

- **598 agreements** between businesses and school districts.
- **\$12.3 billion** gross tax benefit received by businesses (73% for manufacturing projects).
- **\$261 billion** invested by businesses (71% in manufacturing projects).
- \$3.4 billion in funds made available to school districts.



DALLAS REGION

- **23 agreements** between businesses and school districts
- **\$895 million** gross tax benefit received by businesses (61% for manufacturing projects).
- **\$37.3 billion** invested by businesses (94% in manufacturing projects).
- 14% of businesses' total statewide investment (double the region's share of the total statewide gross tax benefit received by businesses).

A NEW INCENTIVE PROGRAM



BENEFITS

- **Statewide:** Grow our manufacturing base to create long-term jobs and future tax wealth.
- **Statewide:** Ensure supply chain security and energy independence in the world's ninth-largest economy.
- **Dallas Region:** Strengthen our ability to attract large investments in diverse industries, from automotives, to semiconductors, aircraft, artificial intelligence, big data, virtual reality, and the fast-growing biotechnology sector.