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Gov. Perry Announces 7,500 Jobs Coming to Texas

Enterprise Fund Commitment to Countrywide Secures Largest Job Gain in the Nation for 2004

RICHARDSON – Gov. Rick Perry announced today that Countrywide Financial will bring 7,500 jobs to Texas during the next six years as part of a deal including \$20 million from the Texas Enterprise Fund (TEF). The announcement marked the largest job creation announcement in the United States in several years.

“Today we are not only building upon the Enterprise Fund’s tremendous record of creating jobs, we are unveiling its crowning jewel,” Perry said. “This is the largest job creation announcement in the United States for the past four years, according to Site Selection Magazine, and proof that the Enterprise Fund is a key reason Texas is leading the nation to economic recovery.”

The expansion, which will more than double Countrywide’s presence in Texas, will begin in January 2005 with the addition of 2,500 employees to their Richardson office during the next two years. The company will bring an additional 5,000 new jobs to the state during the next six years.

With a \$200 million capital investment in Texas, Perry noted that Countrywide will help generate a tremendous return for taxpayers’ investment, which will help fund priorities like education and healthcare. With the Countrywide announcement, the state has allocated more than \$200 million from the Texas Enterprise Fund to bring more than 22,000 new jobs and generate more than \$6 billion in capital investments in the state’s economy.

“You can consider the Countrywide expansion to be ‘Exhibit A’ as to why we need to continue to invest state dollars in the Texas Enterprise Fund,” Perry said. “This kind of strategic investment will give Texas the competitive edge we need to ensure greater opportunity, prosperity and a brighter future for all of our people.”

The Enterprise Fund was a key factor in Texas landing one of the largest capital investments in the nation last year – the \$3 billion Texas Instruments expansion – and in securing the largest job expansion announcement in the first quarter of this year – Vought Aircraft and the 3,000 new jobs the company is bringing to the state.

