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Gov. Perry Announces 1,600 New Jobs Coming to Texas

Tyson Expansion Will Invigorate Sherman Economy

SHERMAN – Gov. Rick Perry announced today that Tyson Foods will bring 1,600 jobs to Texas during the next three years as part of a deal that includes a \$7 million grant from the Texas Enterprise Fund (TEF).

“Today we are building upon the Enterprise Fund’s tremendous record of success with the largest job creation announcement in the United States so far for 2005,” Perry said. “But more importantly, we are announcing an expansion that will help hundreds of Sherman families build a brighter future.”

Tyson will establish its largest case-ready meat packing plant in the nation in Sherman, which will package more than 6 million pounds of beef and pork each week. To assist in worker training, the state of Texas is also committing an additional \$3 million in workforce training funds from the Texas Workforce Commission.

With a \$100 million capital investment in the Texas economy, Perry noted, Tyson will generate a tremendous return on taxpayers’ investment, which will help fund priorities like healthcare and education. With the Tyson announcement, the state has allocated more than \$200 million from the TEF to bring more than 24,000 new jobs and generate more than \$6 billion in capital investments in the state’s economy.

“I have asked the legislature to authorize \$300 million to replenish the Enterprise Fund so we can continue to let the world know that Texas is wide open for business,” Perry said. “With continued investments in the Texas Enterprise Fund, we can build a solid foundation for future prosperity one job at a time.”

The Enterprise Fund was a key factor in Texas landing one of the largest capital investments in the nation in 2003 – the \$3 billion Texas Instruments expansion – and in securing the largest job expansion announcement in the nation over the past four years – Countrywide Financials 7,500 job expansion in Texas.