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Enterprise Fund

"The door is open for business in Texas, and the Texas Enterprise Fund allows me to put that sign up in neon."

--Governor Rick Perry

- **[One Year Later Enterprise Fund Has Given Texas a Competitive Advantage](#)**
(Press Release - October 6, 2004)
- **["What Others are Saying"](#)**
- **[Frequently Asked Questions](#)**

Governor Rick Perry has made job creation and economic development a cornerstone of his administration. At the governor's request, and with the support of Lieutenant Governor David Dewhurst and Speaker Tom Craddick, the 78th Texas Legislature established the \$295 million Texas Enterprise Fund to allow the state to respond quickly and aggressively to opportunities to bring jobs and employers to Texas.

The Texas Enterprise Fund provides the state's leaders with a "deal closing fund" that has the flexibility and financial resources to help strengthen the state's economy. The fund can be used for a variety of economic development projects, including infrastructure development, community development, job training programs and business incentives. Before funds can be awarded, the Governor, Lieutenant Governor and Speaker must unanimously agree to support the use of the Texas Enterprise Fund for each specific project.

These funds will be used primarily to attract new business to the state or assist with the substantial expansion of an existing business as part of a competitive recruitment situation. State leadership also will be able to use Enterprise funds to leverage other resources for an economic development project. The Governor's Office will work closely with local leaders to tailor incentive packages that best meet the needs of local communities and businesses.

Recruiting new business and helping to expand existing business is a dynamic process. General guidelines have been implemented to ensure that core objectives of the Texas Enterprise Fund are achieved, but flexibility is an integral part of allocating Texas Enterprise Fund assets.

To be eligible for Texas Enterprise Fund support, a project must demonstrate a significant return on the state's investment and strong local support. The review process will consider a variety of factors associated with each project, including job creation and wages, capital investment, the financial strength of the applicant, the applicant's business history, analysis of the relevant business sector, and public and private

sector financial support.

If you have a project that can benefit from the Texas Enterprise Fund, an application must be submitted to the Office of the Governor, Economic Development & Tourism division that provides information on how funds are to be utilized and how the proposed project meets the criteria of the program. If a project received Texas Enterprise Funds, a performance document will be adopted which will include default provisions.

For more information on the Texas Enterprise Fund, contact the Texas Business Development at 512-936-0101.

[Download the Application](#) [746KB MSWord]