

# Texas Workforce Editorial

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## *Texas: The Place for Business*

**AUSTIN – A Message from Texas Workforce Commission (TWC) Chairman Tom Pauken:**

Texas is a great place to do business. Recent reports reveal that more Fortune 500 companies are now based in Texas than in any other state. Job growth in our state remains high while unemployment rates are still low, in spite of negative national trends in this recessionary environment. Texas added more than 213,000 new jobs last year, and job growth has exceeded 1 million over the past four years.

Sheer size and abundant natural resources have always set Texas apart. Texans themselves are our greatest natural resource with their tenacity and entrepreneurial spirit. But, good public policy plays a critical role in setting Texas apart from so many of the other large states that are experiencing job losses and having to deal with substantial budget deficits.

Texas has earned a well-deserved reputation for encouraging economic development and job creation, while keeping its fiscal house in order. While many states have gone on a spending spree and raised taxes during the recent “boom” times, Gov. Rick Perry and our legislative leaders have resisted the temptation to spend and tax as though there were no tomorrow. In fact, Texas has a \$10.7 billion surplus to help us navigate through the uncertain economic waters that lie ahead.

Our state taxes remain low, and our state leaders have kept spending increases within the range of inflation plus population growth in recent years. The Governor’s aggressive efforts to woo business and bring jobs to Texas, combined with a job-friendly regulatory environment, have helped Texas develop the reputation for having the most attractive economic climate in the nation. A ready workforce, lower cost of living and high quality of life, also make Texas a good place to do business. Nor should one discount the importance played by the fact that Texas is one of the few remaining states without an income tax in making Texas attractive to employers and employees alike. It is no wonder that *Chief Executive* magazine rated Texas as the “Best State to Do Business” for the third year in a row, and publications like *The Wall Street Journal* advise other states to “be more like Texas.”

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**Pauken Opinion**

Strong fiscal accountability in government is a signal to companies moving here that business taxes will remain low. For example, when it was determined that unemployment taxes would bring in more money than needed, the Governor suspended a component of the employer Unemployment Insurance tax, saving Texas employers \$90 million. In 2007, the Texas Legislature passed a measure allowing the Texas Workforce Commission (TWC) to pay off bonds issued in 2003 to bolster the Unemployment Compensation Trust Fund. By paying off the bonds early, Texas employers will save an additional estimated \$270 million in taxes in 2008 through common sense fiscal responsibility.

From computers to chemicals, electrical equipment to energy products, metals to agriculture, Texas exports lead all other states. Texas is the top petroleum refining state in the nation, with 24 refineries producing more than 4.2 million barrels of oil a day. While natural resources (including petroleum and natural gas) have been vital to the Texas economy, Texas businesses also embrace new technologies for green energy – making Texas the number one wind producing state in the country.

Through Texas Workforce Solutions – the partnership of the Texas Workforce Commission and 28 local workforce development boards – we are committed to providing services to our employers and workers so that Texas will continue to lead the way as the best place to do business in America.

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*Gov. Rick Perry recently appointed Tom Pauken of Dallas as Chairman of the Texas Workforce Commission for a term to expire Feb. 1, 2013. TWC oversees and provides workforce development services to employers and job seekers throughout the state.*

*Pauken is founder and president of TWP Inc. He formerly served in the White House Counsel Office under President Reagan and was subsequently appointed by the president to serve as director of ACTION, an independent federal agency. At ACTION, Pauken founded the Vietnam Veterans Leadership Program and helped lead the implementation of First Lady Nancy Reagan's Just Say No to Drugs campaign. He is a board member of TOR Minerals International Inc. and FutureMatrix Interventional. Pauken is also a member of the State Bar of Texas, Veterans of Foreign War and the Knights of Columbus.*

*He received a bachelor's degree from Georgetown University and a law degree from Southern Methodist University. Pauken replaces Diane Rath of San Antonio.*

*The Texas Workforce Commission is a state agency dedicated to helping Texas employers, workers and communities prosper economically. For details on TWC and the programs it offers in unison with its network of local workforce development boards call (512) 463-8556 or visit [www.texasworkforce.org](http://www.texasworkforce.org).*