



TEXAS WORKFORCE COMMISSION
101 E. 15TH STREET, ROOM 638
AUSTIN, TEXAS 78778-0001

TOM PAUKEN
Chairman
(512) 463-2800 FAX: (512)

RICK PERRY
Governor

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TWC Chairman Pauken Responds to Decreasing Texas Revenue Estimates Released Today

Texas Workforce Commission (TWC) Chairman Tom Pauken renewed his calls for spending restraint in light of the Biennial Revenue Estimate for 2010-2011 released by Texas Comptroller Susan Combs today.

“What we need to do during the tense months that loom ahead is scrutinize the budget with even greater care than usual, making absolutely certain that what we decide to spend our Texas taxpayers’ hard earned dollars on is truly worth the cost,” said TWC Chairman Pauken.

According to the Comptroller’s report, Texas can expect to have \$77.1 billion available for general-purpose spending during the 2010-11 biennium. This represents a 10.5 percent decrease from the corresponding amount of funds available for 2008-09.

“Our present economic storm will blow over in time – far more slowly than Hurricane Ike but just as surely, so long as our national government doesn’t continue to make things worse,” said Pauken. “A state in sound financial shape, with a low tax rate, and a reputation for efficient management of its resources will find itself poised to move once more down the highway to growth and prosperity. Texas can be that state if Texans stay cool and again make the sensible decisions called for at a time of testing.”

In an editorial released on January 7, 2009, Chairman Pauken expanded on his thoughts about fiscal restraint necessary from Texas and national leaders during these times of economic uncertainty. The complete text of *A New Year’s Resolution: No Spending Binge in Texas* by Chairman Tom Pauken is available at <http://www.twc.state.tx.us/svcs/commrs/010709chr.pdf>.

Media Contact: Ann Hatchitt

Phone: 512-463-8556

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.