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Magazine: Texas No. 1 in economic development

Austin Business Journal

Texas is getting top economic development honors from a publication that informs and tracks corporate relocations.

Based on a state-by-state survey of economic development deals over the last 12 months, Business Facilities magazine named Texas--with a total of \$15.4 billion in investment and 9,335 jobs to be created from new projects--its State of the Year for 2007.

States were asked to submit information on their five largest economic development projects by both job creation and total investment over the last year. Twenty-six states completed surveys and Texas was far and away the leader, according to Business Facilities.

The five projects Texas entered for expansion were Rackspace Managed Hosting with 5,000 jobs; Fidelity Investments, with 1,535 jobs; Maxim Integrated Products, with 1,000 jobs; Fluor Corp. (NYSE: FLR), with 1,000 jobs; and Dimensional Fund Advisors, with 800 jobs.

The top five Texas projects by investment were Motiva Enterprises, with \$7 billion; NRG Energy Inc. (NYSE: NRG), with \$5.4 billion; Eastman Chemical Co. (NYSE: EMN), with \$1.6 billion; Microsoft Corp. (NASDAQ: MSFT), with \$985 million; and CitiCorp, with \$450 million.

Courtesy of JB Goodwin