



FOR IMMEDIATE RELEASE
May 31, 2021

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A Statement from Texas Business Leadership Council (TBLC) President Justin Yancy as Texas Legislature Adjourns Sine Die

AUSTIN – Texas Business Leadership Council President Justin Yancy issued the following statements after the 87th Texas Legislature adjourned Sine Die:

“Our elected officials’ perseverance during a difficult and challenging year is appreciated,” said TBLC president Justin Yancy. “Through a pandemic and historic winter storm, important legislation was passed that has either been signed by Governor Abbott or is expected to be in the coming days. This legislation includes a budget that fully funds the monumental school finance package (HB3) approved last session as well as other bills tied directly to addressing our state’s recovery. Given our economic downturn and associated job loss, it was critical that a number of education and workforce bills be passed this session. Particular bills improve our workforce readiness both in the short-term to aide in the state’s recovery through in-demand skills training, and in the longer term by providing support for the tri-agency work that will build Texas’ competitiveness on the global stage.”

“It is concerning though that Tax Code, Chapter 313 (the Texas Economic Development Act), was not reauthorized by the legislature and will expire at the end of 2022. Chapter 313 agreements allow school districts to offer temporary and partial property tax exemption on new investment projects. With property taxes that are higher than the national average, and school taxes accounting for over half of an employer’s property tax bill, Texas will struggle to compete for major investment plans in the coming years. The TBLC looks forward to working with legislators and other key thought leaders to develop a successor plan for the state.”

The Texas Business Leadership Council is a network of Texas based CEOs and senior business executives who advance a long-term vision of a prosperous Texas in a globally competitive business environment. [Justin Yancy](#) is the President of the Texas Business Leadership Council.

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