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Texas No. 1 state for business for 17th year in a row, CEOs say

Low taxes, business-friendly environment lend to 17-year streak

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It seems many CEOs are able to look past Texas' recent winter storm, which caused massive headaches for some businesses, because the state's low taxes and robust talent pool are just too good to pass up.

On Wednesday, Texas topped Chief Executive's list of the best states for business for the 17th year in a row. The magazine surveyed CEOs for the annual list and found the top three criteria high-level executives value most are a state's tax policy, regulatory climate and access to talent — traits the Lone Star State has reaped immense benefits from in recent years.

Florida kept its No. 2 ranking, followed by Tennessee, North Carolina and Indiana.

"Texas continues to dominate as the Best State for Business because of the unmatched competitive advantages we offer: no corporate or personal income taxes, a predictable regulatory climate, and a young, growing, and skilled workforce," Gov. Greg Abbott said in a statement. "As we continue to unleash the full



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For the 17th year in a row, Texas was named the No. 1 state to do business in a survey of CEOs by Chief Executive magazine.

economic might of the Lone Star State, I look forward to welcoming even more innovative, job-creating businesses to Texas. When businesses succeed in Texas, Texans succeed."

February's winter storm caused widespread power outages in Texas and resulted in at least 111 people dead, according to the [Texas Tribune](#). Samsung Austin Semiconductor LLC's plant off Parmer Lane only restarted in late March, which experts said is likely to cost the company hundreds of millions of dollars in losses, leaving many to wonder what this could mean for future economic development prospects.

"People know one-off events occur, and what matters most is what our response is," Abbott [told Chief Executive](#). "Texas is responding very aggressively and strongly and will ensure a stable power-grid system that will be the most robust in the United States."

Abbott has gone so far as to say the current session of the Texas Legislature will not end until lawmakers address the power outages.

The pandemic has forced executives to reconsider what it looks like to do business and where. Of the CEOs surveyed, 44 percent said they were "more open than before to examining new locations" for their business, while 34 percent said they were already considering moving or opening operations in a new state, according to the magazine.

That's not too much of a surprise for Texas. A flood of businesses and people have relocated to the state over the last year to benefit from its business-friendly climate, and there's been a clear line of California-based companies relocating to Texas. [Read more on the cost difference between the two states here](#).

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