



Texas Economic Development Commission

QUARTERLY NEWS

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Former ambassador, others join board

Governor Mark White in May appointed five new members to the Texas Economic Development Commission, including a former U.S. ambassador to Australia. The appointments replaced three commissioners whose terms had expired, and filled two vacancies.

The new commissioners are former Ambassador William Crook of San Marcos, Clyde Alexander II of Athens, Robert Herchert of Fort Worth, George McLaughlin of Beaumont, and Joe Russo of Houston. Narciso Cano of San Antonio, Pat Mauritz of Ganado, and Jon Underwood of Austin left the board.

Crook, 60, was U.S. ambassador to Australia from 1968 to 1970. He graduated from Baylor University in 1949. After graduate study at the University of Edinburgh, Crook earned a doctorate in theology in 1954 from Southwestern Seminary in Fort Worth.



Tyler Mayor Charles Halstead administers the oath of office to Texas Economic Development Commissioners (from left) Clyde Alexander, Robert Herchert and George McLaughlin. The three were sworn in at the Commission's quarterly meeting May 17 in Tyler.

VISTA director

Crook was national director of Volunteers in Service to America (VISTA), and served as chairman of the Mexico-United States Border Development Commission. He is currently involved in financial services, and is chairman of Tradewinds Ford Sales, Inc. of Corpus Christi. A member of the Council of Foreign Relations, Crook recently returned from a trip to Ethiopia in connection with the establishment of orphanages by the Episcopal Church.

Alexander, 38, is president of Creslenn Ranch in Trinidad. He majored in economics at the University of Denver, and is a member of the McDonald Observatory Board of Visitors. Alexander served on the Texas State Board of Medical Examiners in 1982 and 1983. He is active in community theater in Athens.

Herchert, 43, was Fort Worth's city manager from 1978 to 1984. In

1964 he earned a bachelor's degree in political science and personnel administration from the University of Kansas, and in 1969 he received a master's in public administration from Kansas.

City manager

Herchert was city manager of Camden, Arkansas from 1970 to 1974. He was assistant city manager of Kansas City, Missouri from 1974 to 1978. Herchert currently is senior vice-president and director of human resources for Texas American Bancshares and Texas American Bank/Fort Worth.

McLaughlin, 52, is vice-chancellor for administration, planning and academic coordination for Lamar University System, Beaumont. A Beaumont native, McLaughlin has worked for Lamar for 26 years. He earned a bachelor's degree from Lamar in 1956, and completed a doctorate in higher education administration at

North Texas State University in 1979.

Licensed counselor

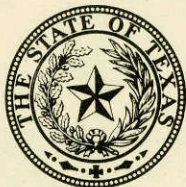
A licensed professional counselor, McLaughlin completed Harvard University's Institute for Educational Management in 1981. He sits on the board of directors of the Beaumont Neighborhood Housing Association, and serves on the political affairs and housing committees of the Beaumont Chamber of Commerce.

Russo, 53, is president of the Russo Companies, a financial services and real estate organization, and is chairman of three Houston financial institutions. He earned a bachelor's degree in business in 1956 from the University of Texas.

Russo serves on the boards of the Greater Houston Convention and Visitors Council, Pro Houston, the Houston Better Business Bureau, the Society for the Performing Arts, and the University of St. Thomas.



QUARTERLY NEWS



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INSIDE TEDC

Virtually everyone is aware of the budgetary ordeal Texas legislators experienced during the recent legislative session. Many agencies received substantial cuts, some were completely eliminated or were folded into other agencies and commissions.

We at TEDC fared somewhat better, receiving slightly more than \$2 million. Added on to this amount are certain fees and program-specific allocations which enhance our financial situation.

The legislature also mandated several new economic development initiatives. Representative Lee Jackson sponsored legislation, the Texas World Trade Development Act (HB 809), which will assist Texas businesses to better compete in international markets. The Act creates a 15-member Texas World Trade Council. With TEDC providing staff support, this Council will promote the expansion of export markets for Texas products. The Act also establishes a 9-member Texas World Trade Authority. The Authority will provide interested small and medium-sized businesses access to funds for export development through the issuance of revenue bonds.

House Bill 553, sponsored by Representative Frank Madla, augments TEDC's industrial start-up training program by creating the Technology Training Board. With TEDC serving as staff, the Board will act as a one-stop information and referral service for special technology-oriented skills training for individuals and businesses in the state. The Board will also collect and disseminate information related to technology training, technology research, and job and industrial opportunities in the state. By utilizing these coordinated efforts, a more skilled work force will be available at a lower cost to businesses in the state.

Senate Bill 435 amends TEDC statutes governing the creation of enterprise zones in the state. The bill simplifies and clarifies the definition of enterprise zone criteria to allow wider distribution of enterprise zone benefits.

Finally, Texas' economic development efforts will be strengthened with the transfer of the Texas Film Commission to TEDC. The Film Commission is active in attracting and assisting film enterprises in the state.

Economic diversification for the state is TEDC's ultimate goal; we feel that these programs—when combined with our existing programs—will contribute significantly to that objective.

Program issues first small business bonds

The Texas Small Business Industrial Development Corporation (TSBIDC) issued the first bonds in its history in May.

The corporation was created in 1981 as the only statewide issuer of industrial development bonds for small business. The program helps small business concerns obtain financing of up to \$750,000 at interest rates below the market level. The money must be used for purchasing or improving fixed assets, including land, buildings, and equipment.

The Texas Economic Development Commission is TSBIDC's governing body.

The Commission gave final approval May 17 to the issuance of \$2.8 million

in bonds for four projects in Bellaire, Dallas, Fort Worth and San Antonio.

Among the projects are an office and light manufacturing facility for Dallas firms G&M Soft Goods, Inc. and 3-D Orthopedic, Inc. G&M manufactures soft goods for orthopedic braces and 3-D Orthopedic makes orthopedic braces and related equipment. At the new facility the companies will manufacture off-the-shelf orthopedic braces, designed to replace traditional plaster casts. The \$750,000 project is expected to generate eight to ten new jobs within 18 months.

Another \$750,000 was approved to purchase land in San Antonio and construct a warehouse and office facility

for North American Construction Corporation, which serves as general contractor on mechanical renovations.

Norman Reitmeyer, owner of North American Construction, said the facility will allow the company to consolidate its operations at one location and prefabricate its own mechanical piping and sheetmetal components.

"This will let us do more of our own work, and sub-contract less," Reitmeyer said. "I hope to increase my business by about 50 percent the first year."

The project is expected to generate 11 new jobs, with an annual payroll in excess of \$352,000.

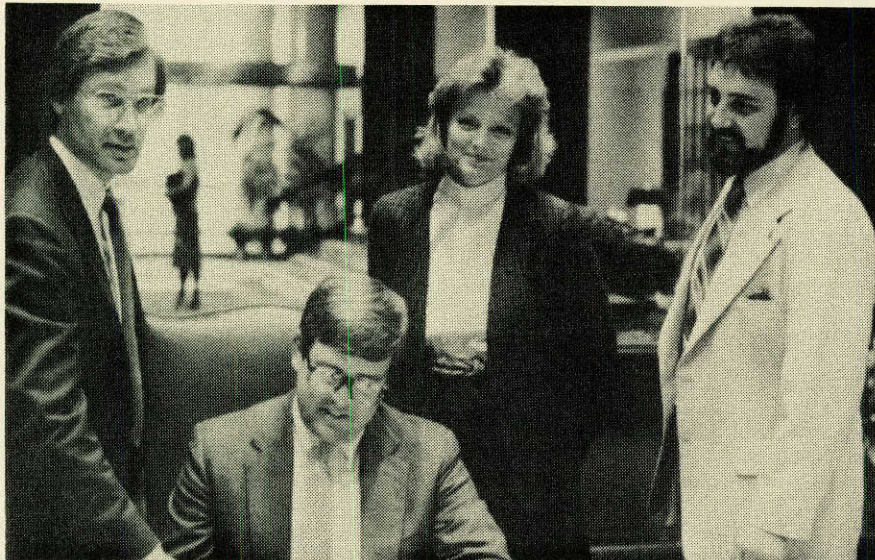
Also approved was \$600,000 for the construction of a warehouse and distribution facility for dry wall and acoustical supplies in Fort Worth.

The facility is expected to generate 29 additional jobs, with an annual payroll of \$400,000.

The fourth project is a \$700,000 office and retail center in Bellaire. The project is forecast to provide or maintain 25 permanent jobs.

Last month the Commission approved the issuance of more than \$3 million in bonds for five more projects, including a meat packing plant in San Antonio, a bank building and equipment, in Ennis, a carpet sales and distribution center in El Paso, a facility for a Houston company that prepares and sells industrial gases, and renovation and expansion of a Houston warehouse.

TSBIDC has issued more than \$6 million in bonds for more than nine projects. More than 35 projects have been induced, with bond values in excess of \$20 million.



Dr. Don Mauldin (seated) signs papers on one of the first projects to receive funding through the Texas Small Business Industrial Development Corporation. Witnesses include (from left) bond counsel Michael Schulman, bank officer Pennie Peck and John Kirkley, TEDC financial coordinator. Mauldin is co-owner of G&M Soft Goods, Inc. and 3-D Orthopedic, Inc., which received approval for a factory in Dallas.

Brandon becomes TEDC's executive director

David Brandon has taken over the reins as executive director of the Texas Economic Development Commission.

Brandon, 37, had been director of business development for the State of Delaware Development Office since 1981.

Brandon replaces Harden Wiedemann, who resigned in mid-June to become executive vice-president of the Wiedemann and Johnson Companies, a family-owned group of corporate insurance companies in Dallas.

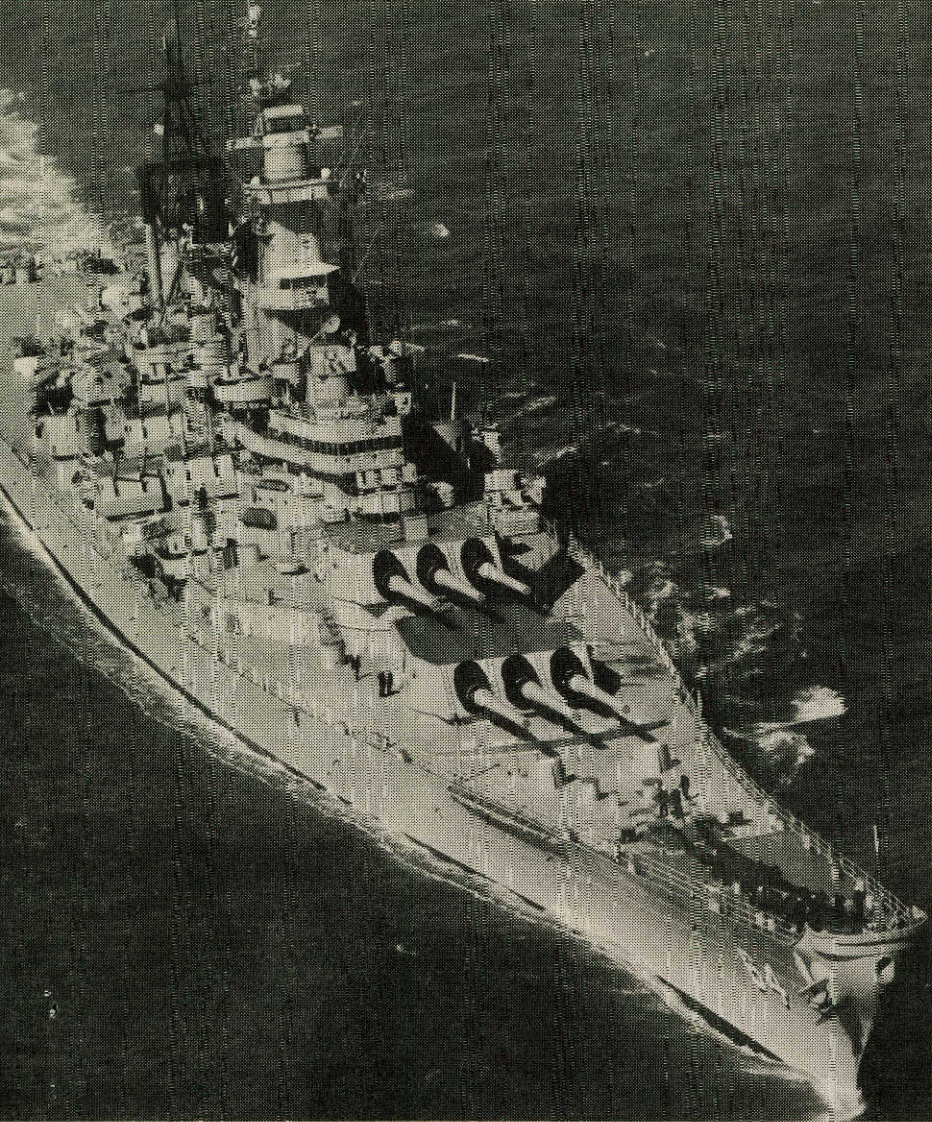
Brandon was chosen from more than 200 applicants. He earned undergraduate degrees in finance and history from the University of Pennsylvania and Wilkes College, and graduate degrees in economics and business history from the University of Delaware. He has worked in various capacities in the Delaware Development Office since 1975.

Brandon has served as vice-president of the National Association of State Development Agencies; chairman of the National Governor's Association Advisory Council on Community and Economic

Development; and delegate to the White House Conference on National Balanced Growth and Economic Development.

Wiedemann became TEDC's executive director in September 1984, after serving as director of the Governor's Office of Economic Development. While at TEDC he presided over the creation of the Regional Business Development Center and a substantial restructuring of the agency.

Associate Director Rebecca Heflin served as acting executive director until Brandon assumed the helm.



U.S.S. Wisconsin

Homepor

The first preparations are barely underway. Construction will not begin for two years. Operations will not start for at least two years after that.

But the Coastal Bend is already feeling the effects of Homeport.

On July 2 the Navy chose the Corpus Christi Bay as the grand prize winner in a five-state derby to land the base for the battleship USS Wisconsin and its support fleet.

The base, which will also be home to an aircraft carrier and three other ships, is expected to bring more than \$250 million in government spending to the region each year.

The impact the Coastal Bend is feeling from Homeport is not financial, though, not yet.

"It's a psychological impact," said Corpus Christi Mayor Luther Jones.

"The announcement has changed people's attitudes," said Jimmy Lyles, Corpus Christi Chamber of Commerce president.

Perception of change

"There's a perception that things are beginning to change," said Ernest Briones, Corpus Christi's deputy city manager.

With the petroleum industry as the largest part of its economy, the Corpus Christi area has been suffering an economic slump caused by the decline in the oil business. But many think the Homeport decision heralds a turn for the better in the region's fortunes.

"There's a sense of optimism in the community," said Nueces County Judge Robert Barnes. "Even the hurricane passed us by," he said the day after Hurricane Danny turned and spared the Texas coast.

Ingleside is the city closest to the Homeport site, and City Manager Del Lewis said the announcement has brought a sense of excitement to the community of 5,400 people.

"It's probably more fun than we've had in a long time," she said.

"Probably ever," added Mayor Jennings Harrington.

Economy up already?

Some say the improved attitude has already led to an increase in economic activity.

Navy asks for \$8 million pier; Galveston doesn't have money

The Navy upped the ante by \$8 million when it decided to base five reserve ships at Galveston, and the city is having trouble raising its stake.

As part of its strategic dispersal of ships along the Gulf Coast, the Navy wants to base two guided missile frigates, two minesweeper-hunters and another minesweeper at Galveston. But the catch is that the city would be required to fund an \$8 million pier.

But Galveston does not happen to have a spare \$8 million lying around, said Mayor Jan Coggeshall, and is not likely to raise it. The city is not eligible for any of the \$25 million appropriated by the Texas Legislature, and a bond

issue is out because Galveston is already very close to its bond limit.

The five ships would be manned by 500 people, with an annual payroll of about \$9 million.

"We would like to have them here," Coggeshall said. "I'm still optimistic that something can be worked out. I'm not optimistic that we can raise \$8 million, but I hope we can work something out."

She indicated that Navy officials would visit Galveston in late September to continue discussions.

"I think it's an ideal site for the reserve ships," she said.

t already aids Coastal Bend

"People are beginning to let go of some of their pocket change again," Briones said. "People that were saving their money because times were getting bad are beginning to release it."

Lyles concurred, and said the region has already seen an increase in automobile sales. He expects business to continue to increase in the area even before the Navy spends any money, as existing firms expand and new ones start up in anticipation of Homeport.

Herrington said the Homeport decision has inspired some in Ingleside to start fixing up their businesses and preparing for the development ahead. And the town no longer has to try to actively recruit new businesses, he said.

"We'd lost the oil industry," Harrington said. "Things were going from bad to worse. Our attitude was to lure anything into town. Now you can't beat them off with a stick. We don't have to romance them to come in anymore."

Five ships at Homeport

The Navy will base five ships at the Corpus Christi Bay site. In addition to the battleship, the training aircraft carrier U.S.S. Lexington, a guided missile cruiser, a guided missile destroyer and a minesweeper will be based there.

The base is expected to employ 4,800 naval personnel, along with 400 civilians. The annual payroll is estimated at \$100 million. The base is expected to generate an additional 1,150 to 1,300 ship servicing jobs, with annual expenditures ranging between \$50 million and \$60 million. Expenditures for provisions are estimated at \$75.8 million per year.

One of the key elements that landed the base for the area was an overwhelming decision by Nueces County voters in April to issue \$25 million in bonds for improvements to the site. Added to this was the Texas Legislature's promise of \$25 million for further improvements.

Two other factors proved important to the decision. The Corpus Christi Naval Air Station, since 1941 an important naval flight training facility, is only seven miles across the bay from the base site, drive of less than 45-minutes. The naval air station already has a hospital, exchange and many other services which could be

used by personnel from the Homeport.

Also, a 45-foot-deep ship channel goes right past the base site, minimizing the need for expensive and time-consuming dredging.

Great change

The Navy base will bring thousands of new residents and millions of dollars to the Coastal Bend. It will also bring great change, especially to Ingleside and the other small communities nearest the base.

"We are going to see a major change in Ingleside," Corpus Christi Mayor Jones said. "That's a city that's probably going to go from 6,000 to 50,000 in 10 years."

"We are no longer going to be an indentured servant to the oil patch," Lewis said. "We'll be a trade center for a change. You'll have people staying in the community rather than moving out. There'll be jobs. You'll have increased property values. We'll have a heck of a lot more money to spend."

U.S.S. Lexington

"It'll be totally different," she said. "We'll have to build a brand-new city," Herrington added. "And I don't know if that's good or bad."

He and Lewis projected that in five to 10 years Ingleside will have a new city hall, a new downtown business district, new schools, libraries, police and fire stations. "Just about new anything you can think," Lewis said.

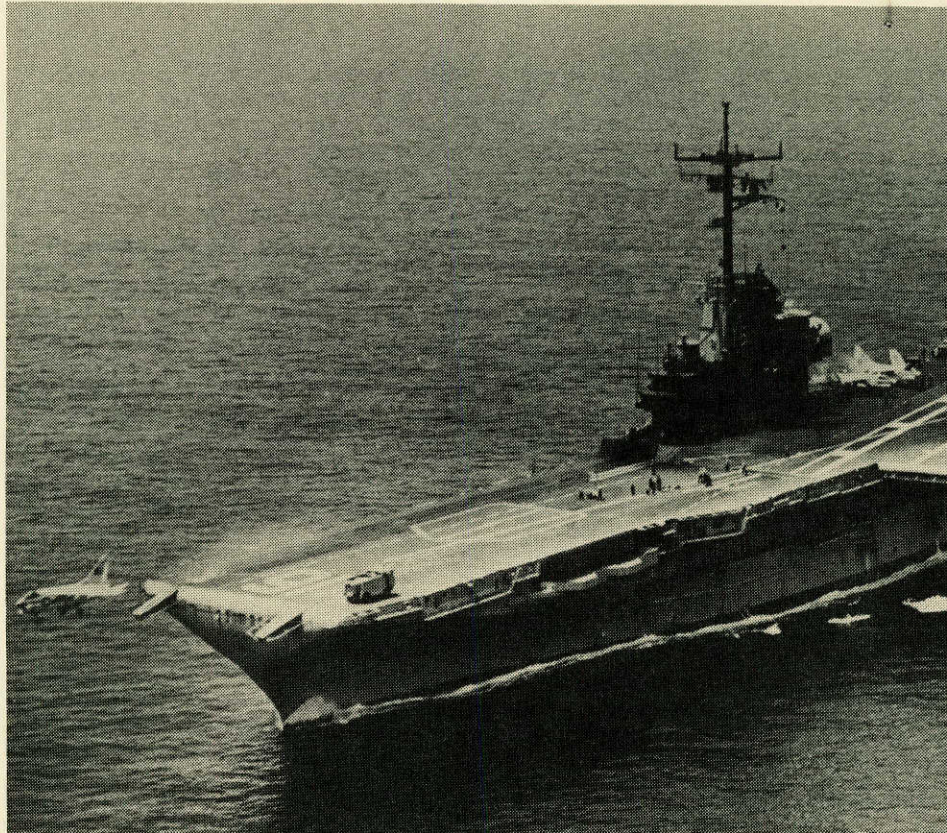
But perhaps the biggest change they anticipate is in attitude. "We'll have new people coming in," Lewis said. "The basic philosophy of the town is going to change."

"We'll have new attitudes," Herrington said. "Ours have changed since I've been in office. I came in here with one attitude, and I've had to make a reversal."

A lot of work remains to be done to get the Corpus Christi Bay area ready for Homeport. But Lyles expects the "unbelievable" cooperation that helped land Homeport to continue.

"Everybody feels like this is their project," he said. "And it is."

James Ferris



IN BRIEF

Three recently published research reports are available from TEDC. These include *The Location and Expansion of Service Industries in Texas*, September, 1985; *Foreign Trade Zones in Texas*, August, 1985; and *Location of High Technology Industry in Texas: A Critical Assessment*, June 1984. Copies of these publications may be obtained by writing Bob McKay at the Commission.

Creative and innovative ways to develop the economy will be the focus of a conference scheduled October 9-11 at the John Gray Institute in Beaumont. The U.S. Conference on Innovative Economic Development will bring

together leaders in the field to share their successful grass-roots experiences. Issues to be addressed include new tools and approaches to economic development, business retention, federal procurement, international trade and small business financing and incubators. Along with the John Gray Institute, the conference is co-sponsored by TEDC, the Texas Department of Community Affairs, the U.S. Conference of Mayors, the National League of Cities and the U.S. Department of Housing and Urban Development. Registration for the three-day conference is available from the Institute at 855 E. Florida, Beaumont, 77705; (409) 880-2226.

Booth space at the Rep Com '85 Trade Fair in Mexico City has been purchased by TEDC. Scheduled for December 3-5, Rep Com '85 offers Texas companies an opportunity to locate representatives,

agents, distributors, licensees and joint venture partners in Mexico. Reservations may be made with Juan Vasquez or Marie Mortland at TEDC.

Key technical and management experts will discuss how and where more than \$2 billion in federal research and development funds will be spent during fiscal 1986 at Federal HIGH TECH '86 October 29 and 30 in Dallas. The Conference is co-sponsored by the National Science Foundation and the Department of Energy for high technology firms with 500 or fewer employees. Registration costs \$50 and includes two luncheons, conference materials and access to all seminars and presentations. Further information is available from Liz Steenrod, (202) 833-8844; Meg Wilson, (512) 475-1147; or Helen Baca Dorsey at TEDC.

U.S. spent \$97 billion on R&D in 1984

Nearly \$97 billion was spent on research and development in the United States in 1984, according to the National Science Foundation.

Private industry spent about 51 percent of that amount, nearly \$50 billion, while federal expenditures accounted for another 46 percent.

R&D expenditures have increased substantially during this century, growing faster than the gross national product or fixed capital formation. In 1921, R&D expenditures amounted to only 0.2 percent of the GNP. By 1940 that had risen to 0.6 percent, and expenditures

were up to 1.4 percent of the GNP by 1953.

In 1964, R&D expenditures peaked at 3.4 percent of the GNP. R&D disbursements began a 14-year slide, but have been rising since 1978. Research and development outlays totaled 2.2 percent of the GNP in 1978, and had risen to 2.7 percent by 1984.

In 1953, U.S. expenditures on research and development were about \$4.5 billion. More than half of that was spent on "engineering development," with significantly less for "scientific research." About 60 percent of the basic research was performed by non-profit institutions, predominantly government and university

laboratories. By 1960, the federal government accounted for 65 percent of all R&D funding, with private industry spending about 35 percent.

Private industry will provide more than 51 percent of the \$107.3 billion expected to be spent on R&D this year, according to the Columbus Division, Battelle Memorial Institute. About 95 percent of the company-financed R&D spending will be done in manufacturing.

In 1983, Texas received four percent of the total federal funding for R&D, amounting to about \$90 per person. More than 213,000 scientists, and engineers were employed in research and development work.

Public issue to aid small businesses

Up to \$20 million has been committed for small business projects in a Texas Small Business Industrial Development Corporation program that will acquire funds by selling bonds in the public market.

The Comprehensive Area Program in Texas for Asset Loans (CAPITAL) will enable small business concerns to borrow between \$250,000 and \$750,000 at below market rates to finance fixed assets, including land, buildings, and equipment.

Texas Commerce Bank will provide a master letter of credit to secure the bonds. Users will provide a standby letter

of credit from their local financial institutions.

The bonds will be variable rate demand bonds, with the rate subject to weekly adjustments to reflect market conditions. Through a standby purchase agreement, Texas Commerce Bank has guaranteed that bondholders will be able to sell their bonds at face value. These provisions allow borrowers to benefit from short-term interest rates with up to 20 years to satisfy the debt.

The annual fee, including interest and finance charges, is estimated at 7.75 percent.

Maquiladora program creates jobs in Texas

(continued from page 8)

of Texas manufacturing jobs that are created by the maquiladora program is not available, a 1983 study estimated that nearly 145,000 U.S. manufacturing employees were involved in supplying the maquiladora operations in Juarez, Mexico alone.

In addition, hundreds of maquiladora support service jobs are created annually in Texas cities. One recent report noted that about 20,000 El Paso workers were required to provide support to the Juarez maquiladora operations.

Bob McKay

Meeting in Beaumont

Commission approves bond issuances, rules

The Texas Economic Development Commission tackled a full day's agenda at its quarterly meeting August 23 in Beaumont.

Gathering at the John Gray Institute on Lamar University's campus, Commissioners were briefed on several new TEDC programs, including the World Trade Council and the World Trade Authority, the Certified Cities Program and the Technology Training Board. Staff also reported on the status of the Enterprise Zone Board of which TEDC is a member and for which Commission personnel provide staffing.

Cited for their outstanding achievements and contributions were several outgoing commissioners and former executive director Harden Wiedemann. These commissioners include Pat Mauritz of Ganado, Jon Underwood of Austin, Jon Brumley of Ft. Worth, Narciso Cano of San Antonio, and Lucien Flournoy of Alice.

Briefing, status reports

Other highlights of the meeting included a briefing on the activities and facilities of the John Gray Institute by director Philip L. Johnson and a status

report on the Advertising and Marketing Council from Harden Wiedemann.

Industrial revenue bond activities were an important agenda item. Commissioners adopted emergency rules and proposed rules for the allocation system for allotting private activity bonds and for the estab-

Commissioners also approved a second bond issuance by the Texas Small Business Industrial Development Corporation (TSBIDC). In addition, TEDC staff briefed the Commissioners on the progress of the TSBIDC's public offering scheduled to be issued before the end of the year.

Commission meeting highlights

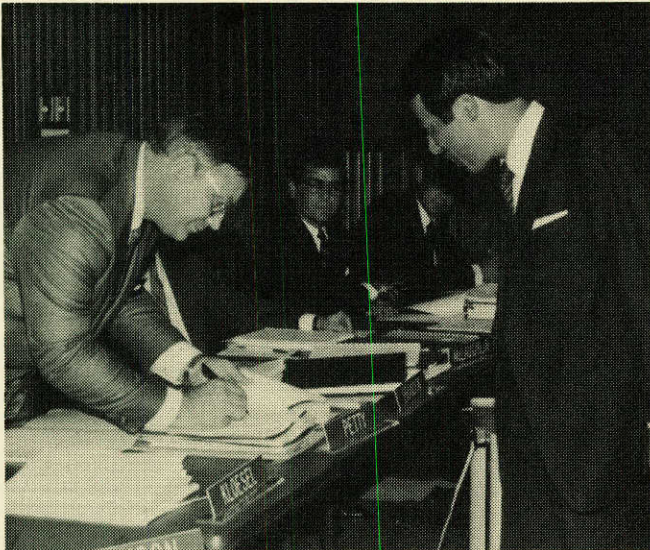
lishment of development areas. The emergency rules are effective immediately. The proposed rules will replace the emergency rules following a 30-day review and comment period and adoption by the Commissioners at the November meeting.

Legislators honored

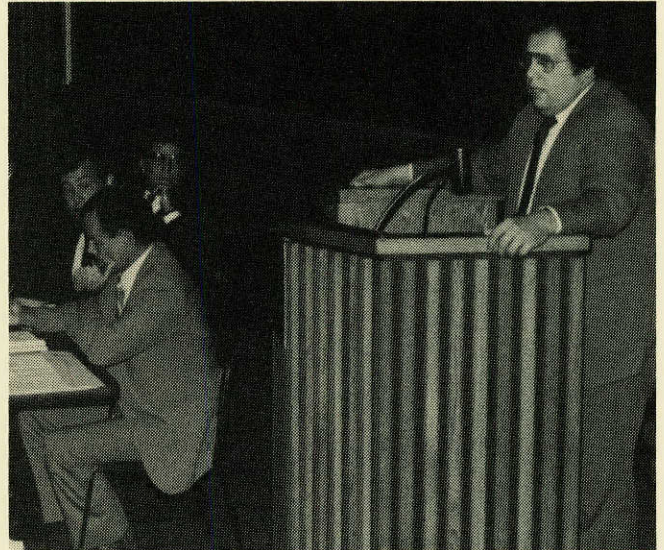
At a mid-day luncheon held in the John Gray Library the Commission honored several legislators who had offered support and guidance to TEDC during past legislative sessions. Singled out for their support were Rep. Lee Jackson of Dallas, Rep. Rene Oliveira of Brownsville, Sen. Ed Howard of Texarkana, and Sen. Chet Edwards of Duncanville.

Prior to the meeting Commissioners and staff were treated to a helicopter tour of the Southeast Texas region, including Beaumont, Port Arthur, and Orange. The aerial tour provided the visitors a bird's-eye view of the area and highlighted the region's many industrial assets and available facilities.

Laura Koenig



TEDC Chairman Dan S. Petty signs a cooperative agreement with the Sanwa Bank of Japan while Sanwa representative Tokuro Kamata and commissioners look on.



Executive Director David Brandon discusses economic development plans while Commission members listen. The Beaumont meeting was Brandon's first as executive director.

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Maquiladoras booming since 1982

Since 1982 hundreds of analyses of the effects of the three 1982 Mexican peso devaluations have been written. These analyses virtually always focus on the negative aspects of devaluation, including increased unemployment, diminished international trade, and uncontrolled inflation. One positive effect—rapid expansion of the maquiladora program—has been largely ignored.

The program, designed to reduce unemployment and increase development, has been in existence since the mid-1960s. It allows firms in the United States to import materials into Mexico for finishing or final assembly. A special U.S. tariff regulation allows the products to re-enter the United States for sale with taxes added only on the portion of the product assembled in Mexico.

Dramatic increase

Since 1982 there has been a dramatic

increase in maquiladora operations. This increase is directly related to the devaluation of the peso. Worth four cents in January 1982, the peso has fallen to less than one-third of a cent, giving U.S. manufacturers more than a twelve-fold boost to the value of their dollars. Today, labor costs for U.S. firms operating in Mexico are significantly less than those in either Hong Kong or Singapore.

As a result of the reduced operating costs, maquiladora operations have flourished. In 1982, there were fewer than 600 maquiladora operations which employed about 125,000 persons. By mid-1985, 722 plants employed more than 202,000 workers. In 1982, the value of maquiladora output was less than \$900 million. Estimates for 1985 indicate that output will increase to more than \$1.4 billion. According to the Banco Nacional de Mexico, the maquiladora

program is Mexico's second largest net earner of income, with petroleum first and tourism third.

Expansion brings changes

With the recent expansion of the maquiladora program, a number of changes have occurred.

When the maquiladora program was first established, all plants were located within 12 miles of the border. Today, many maquiladora plants are in the interior of Mexico, hundreds of miles from the border.

Another change since 1982 is a marked increase in male employment in maquiladora plants. This is a result of female labor shortages in some communities.

In addition, the kinds of manufacturing operations carried out in maquiladora plants has changed. Since 1982, there has been an increase in the number and kind of complex, technical operations performed by Mexican workers. Over the long run, this should accelerate the transfer of technology to Mexico.

Texas benefits

The Texas economy has benefited significantly from the recent expansion of maquiladora plants. Few Mexican products are used in the assembly process, most parts and components are fabricated in Texas and other U.S. states before they are shipped to Mexico. Although complete data on the number

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INSIDE

Though construction is two years away, the Navy decision to base a battleship, an aircraft carrier and three other ships near Corpus Christi is already benefiting the area.

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Galveston is troubled by the Navy's request for an \$8 million pier in order for five reserve ships to be based at the island city.

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TEDC has five new commissioners, including a former U.S. ambassador.

page 1

TEDC also has a new executive director after Harden Wiedemann's mid-June resignation. David Brandon assumed the helm in August.

page 3

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