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Study: Texas ranks first for business

Austin Business Journal

Texas has been named the country's No. 1 state for business once again, this time by *Directorship*, a publication that caters to corporate boardroom leaders.

According to its Web site, the magazine's mission is to provide corporate boardroom's and governance committees with the best intelligence on the U.S. business environment.

Texas nabbed the No. 1 spot due to its ability to attract Fortune 500 companies, its solid economy, affordable cost of living and its pro-business tax climate.

The magazine names major corporate relocations and expansions—such as **Comerica's** move from Detroit to Dallas and Caterpillar's decision to build a new assembly plant in Seguin—among the reasons for Texas' ranking.

Directorship evaluated all 50 states on their overall economy, tax climate, cost of living and education.

Texas "has a pro-business tax climate that ranks third, a low cost of living, a relatively solid economy, and a litigation environment that ranks 10th on our list," the magazine reported. "Texas also ranks first in the number of Fortune 500 companies located there."

Gov. Rick Perry boasted about the survey results Tuesday.

"Our commitment to low taxes, predictable regulations, and a fair tort system are setting an example for the nation and creating a magnetic force for the businesses and jobs that are vital to maintaining Texas' competitive advantage in the global marketplace," Perry said.

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