

Create Life-Saving Jobs in Texas – and Keep Them Here

VOTE YES ON PROPOSITION 10

OVERVIEW

A YES vote on Proposition 10 will help save lives and make people healthier by ensuring Texas is a more competitive location for manufacturers of medical and biomedical devices, drug therapies, PPE, and other critical health care solutions. Voting YES will eliminate an anti-competitive business tax on specific medical components and goods, attracting new employers to Texas and driving investments in our communities.

A “YES” VOTE WILL



Create high-paying jobs for Texans – A Yes vote means more and better jobs for Texans. The medical and biomedical manufacturing sector is expected to add **100,000** new jobs over the next decade with an average salary of **\$75K to \$150K** and every new Texas med/biomed job will create four additional jobs.



Make Texas more competitive in medical manufacturing – Most states don't have this tax, making them more attractive to manufacturers. Without it, the newest life-saving drugs, vaccines, and med devices are more likely to be made in Texas, helping position us as a leader in medical/biomedical production.



Strengthen Texas' supply chain and decrease reliance on foreign countries – Medical and biomedical manufacturing in Texas will decrease supply chain disruptions and minimize dependency on foreign countries, which produce 52% - 73% of US drugs, medical supplies, and life-saving equipment. Texans will rely on Texans.




Provide Texans with faster access to life-saving trials and solutions – Large and small medical innovators will view Texas as an ideal location for clinical trials, new therapies, and medical supply production, so Texans will have fast, in-state access to life-saving solutions.



Increase private investments in Texas – Anchoring medical and biomedical manufacturers in Texas will increase private investments in our state and expand our healthcare network, capitalizing on a sector with an expected national economic impact of **\$54 billion** over the next decade.

A TAX THAT COMPETITIVE STATES DON'T DEMAND

- MA, CA, NC, and other states with top medical/biomedical sectors do not have this tax. Texas is the only leading state that does, making other states more attractive to manufacturers.
- Texas has one of the nation's highest effective tax rates – 2-3 times higher than other states, despite no corporate or individual income tax.
- This proposition is in line with Texas' effort to grow commerce and strengthen competitiveness by reducing business taxes.
- Local tax agreements, tax enforcement, real property taxes and collection of other taxes are not impacted by this amendment.



**PROPOSITION
10 WILL CREATE
LIFE SAVING
JOBS.**

Since 2020, Texas has lost 4,000+ new biomanufacturing jobs to other states and missed out on \$3 billion+ in medical manufacturing private investments.

Research from EPS Economic Impact Study, CBRE market research, Research from Teconomy Partners and IMPLAN.