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 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.

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.