

TENNESSEE



Tennessee Dept. of Econ. & Cmty. Dev.
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Nashville, TN 37243
Bill Hagerty, Commissioner
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"We are honing an edge that will allow Tennessee to stand out in a highly competitive world where everyone is looking for the smallest advantage to succeed."

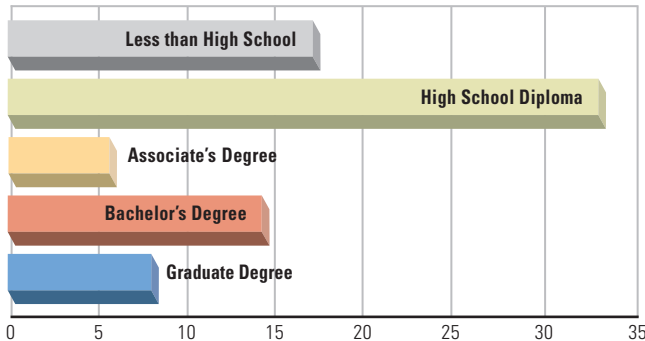
— Gov. Bill Haslam, inaugural address, 2011

Governor: Bill Haslam (R)

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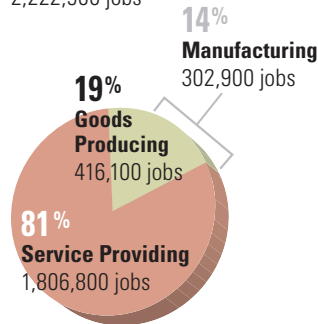
Population 2011: 6,403,082 Population growth forecast 2011-2015: 4.91% Median household income: \$49,247

Work Force Education by Percentage



Private Sector Employment

2,222,900 jobs



Property tax rank: **50**
Top corporate tax rate: **6.5**
Unemployment insurance burden rank by least percent of taxable wages: **33**
Worker's comp rank by lowest index: **20**
Industrial power prices (per million BTU): **\$19.82**
Ranked by low price: **31**

Median hourly wage for production occupations: **\$13.87**
Right-to-work state? **YES**

Legislative Update

- Tort and workers' comp reform measures were enacted. A top-to-bottom review of regulations and of government agency efficiency is under way.
- A new measure ensures a state statutory right to a secret ballot in a union organizing election.
- The legislature directed \$16.6 million toward Fast-Track infrastructure and jobs training programs for incentives and \$2.5 million in Tennessee's Film and Television Incentive fund. "In other legislation, certain incentives – such as the headquarters relocation credit – were pared back," says the Tennessee Chamber of Commerce & Industry.
- A new "Jobs4TN" plan was rolled out by the Tennessee Dept. of Community and Economic Development, based on the four planks of 1) Pri-

- oritizing Key Clusters and Existing Businesses, 2) establishing Regional "Jobs Base Camps," 3) Investing in Innovation, and 4) reducing business regulation.
- Among appropriations in the budget was \$10 million for the Memphis Research Consortium.
- The "Tennessee Lawful Employment Act" mandates that most Tennessee employers either use the federal E-Verify program or review certain identification documents of new employees and independent contractors. The bill takes effect Jan. 1, 2012, for employers with 500 or more employees. It will apply to private employers with 200 to 499 employees July 1, 2012, and to employers with six to 199 employees Jan. 1, 2013.

Did You Know?

- The Tax Foundation says Tennessee has the nation's third lowest total tax burden.
- Greater Memphis is the nation's 20th largest city, but has a cost of living that's nearly 14 percent below the national average.
- As of Nov. 2011, Oak Ridge National Laboratory's Jaguar, the nation's most powerful computer, is now connected to the Advanced Networking Initiative network, which allows users to move vast quantities of data in areas such as energy assurance, climate simulation and basic sciences.

Selected Corporate Facility Projects 2011

Company	City	County	Type	N/E	Product	Investment (in millions)	Employment
Kruger Inc.	Memphis	Shelby	MF	E	Paper Products	300	100
Mitsubishi Electric Power Products	Memphis	Shelby	MF	NEW	Switchgear		200
US Nitrogen LLC/Austin Powder Inc.	Greeneville	Greene	MF	NEW	Ammonium Nitrate	160	80
Blues City Brewing LLC	Memphis	Shelby	MF	E	Brewery	41	500
General Motors	Spring Hill	Maury	MF	E	Engines	32	
VICAM	Manchester	Coffee	MF	NEW	Polyethylene terephthalate	32	70
U.S. Foodservice Inc.	Memphis	Shelby	DW	E	Food	30	60
Cargill AgHorizons	Hales Point		DW	E	Grain	25	
NYX Inc.	Linden	Perry	MF	NEW	Auto Parts	23	400
Trane	Memphis	Shelby	DW	NEW	HVAC	15	
SL America	Clinton	Anderson	MF	E	Auto Parts	14	100
Mitsubishi Chemical Ionic Solutions US	Memphis	Shelby	MF	N	Chemicals	12	52
Electrolux	Springfield	Robertson	MF	E	Appliances	5	70
Premier Manufacturing Corp.	Henderson	Chester	MF	E	Wire Product	3	45

MF = Manufacturing OF = Office HQ = Headquarters RD = Research & Development CC = Contact Center DW = Distribution/Warehouse N = New E = Expanded

Target Industries: Automotive; Chemicals & Plastics; Transportation, Logistics & Distribution Services; Business Services; Advanced Manufacturing & Energy Technologies