
Halliburton Economic Development Agreement

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Published: 09/01/2009 - 09:07

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NEWS RELEASE

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KILGORE, TX – Halliburton Energy Services has agreed to retain 700 full-time jobs and create 120 more in Kilgore, according to an economic development agreement reached by the Kilgore Economic Development Corporation’s board of directors today. In addition, the company is investing \$12.1 million in real property during 2009 and adding \$73.1 million in personal property.

In return, KEDC will reimburse the company \$300,000.00 based on the value of real property improvements and will be payable after the company enters into a contract for construction of infrastructure. In 2012, KEDC has agreed to award an incentive payment up to \$276,000.00 based on job creation.

“Halliburton is Kilgore’s largest taxpayer and employer,” said Amanda Nobles, Executive Director of KEDC. “In 2008 the value was more than \$104 million. Supporting their growth is important to the overall health of Kilgore’s economy.”

“Halliburton is a great corporate citizen,” said Bobby Beane, Vice President of KEDC. “KEDC is pleased to assist with this expansion.”

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