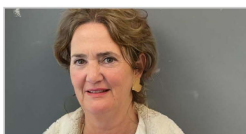


EXHIBIT 3



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Chipmaker NXP considers Austin for \$2.6 billion expansion, up to 800 new jobs

Megan Menchaca and Bob Sechler, Austin American-Statesman

May 11, 2022 · 6 min read



NXP Semiconductors is considering Austin for a \$2.6 billion expansion that could create up to 800 new jobs.

In a move that could add even more fuel to the booming Central Texas high-tech sector, chipmaker NXP Semiconductors is considering a \$2.6 billion expansion in Austin that would create up to 800 jobs.

The potential expansion is the latest big project for which the Austin area is in the running. Tech firm Applied Materials said in March that it's considering Hutto for a

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breaks from the Austin Independent School District under the state's Chapter 313 incentive program for proposed expansion. An initial presentation to the district's board Tuesday night didn't specify the amount, but previous incentives agreements from Texas school districts for similar Chapter 313 deals have been for tens of millions of dollars.

Both Infineon and Applied Materials also are seeking tax breaks for their projects under Chapter 313. The potential incentive deal that Infineon has applied for from the Del Valle school district is valued at about \$8.9 million over 10 years, assuming no change in the district's tax rate over that time. The amount of incentives Applied Materials is seeking from the Hutto school district isn't available yet.

More: [Incentive package to lure Samsung to Taylor is biggest in Texas history](#)

The Chapter 313 incentives program — which is named after a portion of the tax code — has been controversial. It's set to expire at the end of this year because state lawmakers declined to renew it during last year's legislative session, although deals struck before then won't be affected.

The Texas comptroller's office has advised that Chapter 313 applications should be submitted by June 1, because the process of evaluating and finalizing them can take up to six months. That has set up something of a rush by companies seeking to submit applications.

"Certainly, (companies) want to get their applications in and all their paperwork in before June," said Matt Patton, an economist with Austin-based Angelou Economics. "You want to be able to take advantage of every opportunity you can."

Representatives of Kroll, a site-selection firm working for

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Associated Press



federal funding to the semiconductor industry throughout the U.S. to offset the cost of construction for manufacturing facilities, hasn't won final approval. But it has bipartisan support, and versions of it have passed both the House and Senate.

NXP is considering other locations for the project, Kröll representatives said, but they didn't specify where. A final decision on the location is expected to be made this year, with a goal of construction starting in 2024 and the facility being operational by late 2026.

The company also intends to seek incentives from the city of Austin and from Travis County, they said.

Travis County spokesman Hector Nieto said the county hasn't been contacted by NXP yet. The city's economic development department declined to comment.

More: [Chipmaker Infineon considers \\$700 million expansion at Austin site](#)

NXP's representatives said jobs created by the company's potential expansion here would pay an average annual salary of more than \$100,000.

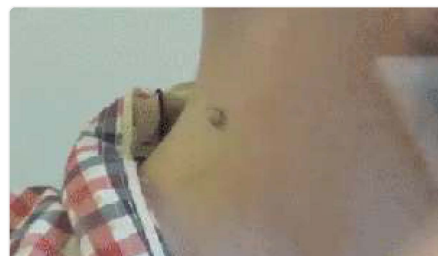
NXP, which had revenue of \$11 billion in 2021, has about 4,000 employees in Austin, where it has multiple facilities, including two chip fabrication plants. Globally, it has more than 29,000 employees.

The company's potential Austin expansion would add to what is becoming a critical mass of semiconductor firms in Central Texas. In addition to the potential expansions in the region by Infineon and Applied Materials, Samsung announced last year that it is building a \$17 billion chip factory in Taylor.

"It's really exciting — people (in the chip industry) want to be close to where all the action is going," Patton said.

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school district are drawing some opposition.

Under the Chapter 313 program, school districts are reimbursed by the state for the corporate tax breaks they agree to provide. That attribute has made Chapter 313 controversial among critics who say school districts have no reason not to grant them, and that the program siphons money from taxpayers statewide as handouts to corporations.

"There's no such thing as free money," said Doug Greco, lead organizer with Central Texas Interfaith, a group that opposes all Chapter 313 deals and has worked to help end the program.

"It's money that is being drained out of the state budget that could be going to schools," Greco said. "When you add these (deals) up, it's just a drain on the system that we can't sustain. Let's stop the gold rush here."

Central Texas Interfaith turned out for the meeting Tuesday to urge Austin school board members to seek feedback from the community before agreeing to any deal with NXP.

More: [Tech firm Applied Materials considers Hutto for \\$2.4 billion facility, hundreds of jobs](#)

Michael Lateur, a managing director of Kroll, told the board that the potential deal would be a boon to the district by reducing the costs it incurs under a state program known as recapture, which is designed to support school districts that have less property wealth per student.

Austin school district leaders expect to send \$846 million to the state under recapture during the 2022-23 academic year.

The Austin school board hasn't taken a vote on NXP's bid



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