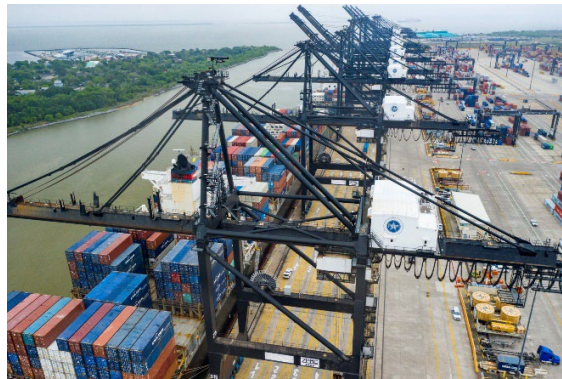




**For Immediate Release**  
**Nov. 28, 2022**

## **PORT HOUSTON FISCAL YEAR 2023 BUDGET APPROVED**

*Projecting growth, stable performance in a changing environment*



Port Houston Bayport Container Terminal

**HOUSTON** – The Port Commission of the Port of Houston Authority met on Friday, November 18, and conducted its annual Budget Workshop. It approved the proposed 2023 operating budget and capital plan, which will guide staff in the operation and management of Port Houston facilities and activities for the Fiscal Year 2023.

The approved 2023 Capital plans comprehend an Operating Capital Improvement Projects budget of \$579 million and \$99 million for Project 11 – the expansion of the Houston Ship Channel. Capital plans continue for accelerated container capacity additions to provide efficient growth opportunities for Port Houston's customers.

The Port Commission approved tariff rate changes effective January 2023 which align fees with escalating operating costs and support infrastructure investment to keep Port Houston terminals competitive.

The Port Commission will meet next on December 6.

The Port Houston 2023 Budget Workshop Presentation can be accessed on the Financial Transparency webpage at this link: [https://porthouston.com/wp-content/uploads/PHA\\_OperatingBudget\\_2023\\_Approved\\_2022-1118.pdf](https://porthouston.com/wp-content/uploads/PHA_OperatingBudget_2023_Approved_2022-1118.pdf)

**About Port Houston**

For more than 100 years, Port Houston has owned and operated the public wharves and terminals along the Houston Ship Channel, including the area's largest breakbulk facility and two of the most efficient container terminals in the country. Port Houston is the advocate and a strategic leader for the Channel. The Houston Ship Channel complex and its more than 200 public and private terminals, collectively known as the Port of Houston, is the nation's largest port for waterborne tonnage and an essential economic engine for the Houston region, the state of Texas and the U.S. The Port of Houston supports the creation of nearly 1.35 million jobs in Texas and 3.2 million jobs nationwide, and economic activity totaling \$339 billion in Texas – 20.6 percent of Texas' total gross domestic product (GDP) – and \$801.9 billion in economic impact across the nation. For more information, visit the website at [PortHouston.com](http://PortHouston.com).

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