

# ROADMAP FOR APPLICANTS

## 1. Should I apply?

Your firm must meet the following requirements to qualify as a Minority Business Enterprise (MBE) and/or Woman Business Enterprise (WBE) under Mississippi's Minority Business Enterprise Act Section 57 Chapter 69. The Mississippi Development Authority (MDA) uses the following and supplemental regulations to the Mississippi Minority Business Enterprise Act.

- ⇒ **Small Business Act 15 USCS, Section 637(a).**
- ⇒ **Federal SBA Regulations 13 CFR Parts 121 and 124.**

- a) For the purpose of certification, MBE/WBE owners must have 75% residency in the State of Mississippi.
- b) For the purpose of certification, a firm must be at least 51% owned and controlled by socially and economically disadvantage individuals; and, for the purpose of financing through the Minority Business Enterprise Loan Program, a firm must be at least 60% owned and controlled by socially and economically disadvantaged individuals.
- c) Firms and owners must meet the requirements of Small Business Act 15 USCS, Section 637 (a) and Federal SBA Regulations 13 CFR Parts 121 and 124.
- d) Firms must be for profit businesses.

**Note: All firms shall be subject to an on-site review.**

## 2. What documents must I submit with this application?

Please review the following lists and submit the documents listed under the 'All Applicants' section and the documents listed under your firm's classification or status.

### ALL APPLICANTS

- Work experience resumes that include places of ownership/employment and corresponding dates
- Personal Net Worth Statement (enclosed)
- Social & Economic Disadvantage Statement (enclosed)
- Entire copy of personal tax returns w/W-2's for the last 3 years
- Documented proof of contributions used to acquire ownership for each owner (e.g., both sides of cancelled checks)
- Signed loan agreement and security agreements
- Description of business real estate and proof of ownership listed
- List of equipment owned, leased or to be purchased
- List of construction equipment and/or vehicles owned and titles/proof of ownership
- Signed leases for office/storage space
- End of Year Balance Sheets and Income Statements for the past 3 years (or life of firm if less than 3 years) (A new business must provide a current Balance Sheet.)
- Copies of relevant licenses (privilege tax, trade, etc.)
- DBE/MBE/WBE, SBA 8(a) or SDB Certifications or denials and decertification
- Bank Authorization and Signatory cards for Business account
- Schedule of salaries paid or to be paid to all officers, managers, owners or directors of the firm
- Business Plan/Executive Summary and Business Projections

### SOLE PROPRIETORSHIP

- Assumed name, fictitious name or other registration certificate from appropriate governmental agency

### PARTNERSHIP OR JOINT VENTURE

- Original and any amended Partnership, Joint Venture or Operating Agreements
- Assumed name, fictitious name or other registration.
- Certificate from appropriate governmental agency, if applicable
- Partnership tax returns for last 3 years

### CORPORATION or LLC

- Official Articles of Incorporation (signed by the Secretary of State's office)
- Both side of all Corporate Stock Certificates and Stock.
- Transfer Ledger
- Entire copy of corporate tax returns for the last 3 years.
- Shareholder or Operating Agreement (LLC)
- Minutes of all stockholders meetings
- Minutes of all Board of Directors meetings
- Corporate By-laws
- Corporate Amendments to the By-laws.

⇒ **NOTE: MDA's Minority & Small Business Development Division reserves the right to request additional documentation.**

⇒ **Where can I find more information?**

Visit [www.mississippi.org](http://www.mississippi.org) or contact MDA Minority & Small Business Development Division at: (601) 359-3448.