



FY2014 MISSISSIPPI INCENTIVES REPORT

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Introduction

Overview of Economic Development Incentives

As the state's lead economic development agency, the Mississippi Development Authority (MDA) works to recruit new businesses to the state and help existing employers grow their operations.

Like most other states in the United States, Mississippi offers incentives to prospective businesses and existing employers alike to encourage job creation and additional corporate investment in the state. Businesses typically consider numerous locations when planning to locate a new facility or expand, and Mississippi competes with locations around the world for new business investment. Given this reality, competitive incentives are a necessary component of Mississippi's economic development strategy and are critical to ensuring the state remains a strong contender for new business investment and new high-paying, high-quality job opportunities.

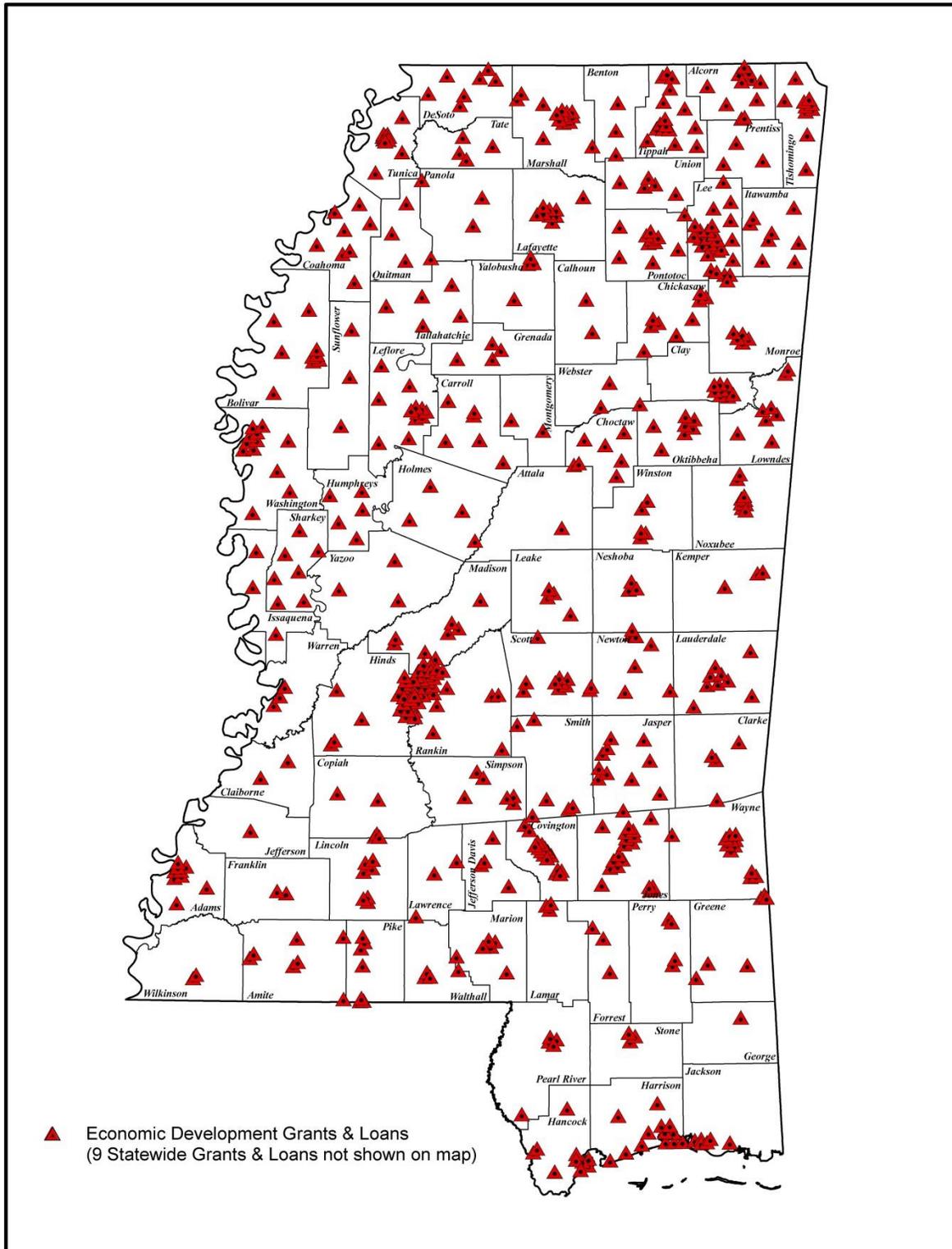
MDA is entrusted with ensuring that grants, loans, tax exemptions, rebates, and abatements are wisely awarded to qualifying industries and produce a return for the state's taxpayers. MDA takes its fiduciary responsibility seriously, and incentives are only offered to help make projects that will bring positive returns to the state a reality.

As prospective economic development projects are identified, MDA works to communicate the operational cost benefits and other advantages our state offers global businesses and to understand and help meet companies' workforce training and physical site requirements. As the process moves forward, a clear understanding of each company's business model, financial status, and key decision drivers all help shape whether Mississippi offers an incentive package and what that incentive package includes. The agency also takes into account the level of commitment by the local community being considered and the infrastructure needs of the site when deciding upon the type and amount of assistance provided by the State in support of a new or expanding business creating jobs.

In Mississippi, incentives usually are provided in the form of infrastructure assistance, workforce training, and tax reductions, but incentives may also include assistance to defray business costs, as well. In addition to financial incentives, MDA supports businesses by other means, such as making introductions to other companies, assisting with permitting issues, coordinating workforce training offerings, and helping to identify relevant and available sites in the state. This assistance benefits both Mississippi's corporate citizens and the state and requires limited taxpayer resources, while still playing an important role in stimulating investment and supporting job creation.

This document provides a summary of the programs MDA uses to encourage economic and community development in Mississippi. A significant range in the value of incentives provided per job created or dollar invested will be evident in this report. This variance is to be expected and is attributable to the diverse needs of the many companies that have located or expanded in Mississippi in recent years and the extent to which existing infrastructure and workforce development offerings vary throughout the state. While each economic development project is different, and MDA considers many factors when developing an incentive package, in all cases, MDA strives to meet businesses' needs as economically as possible and to ensure any incentives offered provide a strong return on investment for the state.

Making a Difference in the State through Grants and Loans (FY2014)



Summary of Incentives Report Contents

A number of programs have been created by the Mississippi Legislature to encourage economic development in the state. Incentive programs include grants and loans to local governments for infrastructure and other community development improvements, capital programs, incentives paid directly to businesses, tax reductions and exemptions, and training resources. These programs are administered by several different agencies within the State.

This report provides summaries of key programs that MDA utilizes in recruiting new businesses to the state and in helping existing Mississippi businesses expand, along with information on the ten primary loan and grant programs most used by the agency and the four incentives MDA administers that provide rebates or tax abatements. Information provided by the Department of Revenue is included in this report for clarity.

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Tax Incentive Programs

State Tax Credits and Exemptions

Mississippi offers businesses locating or expanding in the state a number of state income credits and franchise and sales and use tax exemptions. These incentives are maintained by the Department of Revenue (DOR), and since these incentives are taken on the businesses' tax returns, the actual cost of these incentives is not available on a project-by-project basis. DOR prepares a report summarizing the use of several of these credits, but that information is not yet available for FY 2014. The table below summarizes these programs.

Table 1: Mississippi Income, Franchise, and Sales/Use Tax Incentives

Program	Eligible Industries	Incentive Value	Revenue Source
Jobs Tax Credit	Manufacturers, processors, distributors, wholesalers, research and development facilities, warehouses, air transportation and maintenance facilities, movie industry studios, telecommunication enterprises, data or information processing operations, computer software developers, any technology intensive facility, recreational facilities that impact tourism, and final destination or resort hotels with more than 150 guest rooms	An income tax credit equal to a percentage of payroll for each newly created job is available for a five-year period for eligible businesses. A minimum number of jobs must be created to receive the credit. Companies can either use these credits or opt for a job training grant as a direct reduction of workforce training costs.	Foregone Revenue
National or Regional Headquarters Tax Credit	A minimum of twenty new headquarters jobs must be created to receive the credit.	An income tax credit is available for a five-year period for each position assigned to the national or regional headquarters of a business created in or transferred to Mississippi. Credits start at \$500 for each new full-time employee, increasing to \$1,000 for each new full-time employee whose salary is 125 percent of the average annual state wage and \$2,000 for each new full-time employee whose salary is 200 percent of the average annual state wage.	Foregone Revenue
Research and Development Skills Tax Credit	Any position requiring research or development skills	An income tax credit equal to \$1,000 per year is available for a five-year period for any position requiring research or development skills.	Foregone Revenue
Skills Training Tax Credit	Manufacturers, processors, distributors, wholesalers, research and development facilities, warehouses, air transportation and maintenance facilities, movie industry studios, telecommunication enterprises, data or information processing operations, computer software developers, any technology intensive facility, recreational facilities that impact tourism, and final destination or resort hotels with more than 150 guest rooms	An income tax credit equal to the expense of providing skills training to Mississippi employees is available.	Foregone Revenue

Program	Eligible Industries	Incentive Value	Revenue Source
Mississippi Business Finance Corporation (MBFC) Revenue Bond Debt Service Rural Economic Development (RED) Tax Credit	Manufacturing, telecommunications, data processing, distribution or warehouse facilities within this state	An income tax credit equal to the debt service on industrial revenue bonds issued by the Mississippi Business Finance Corporation (MBFC) is available under the Mississippi Rural Economic Development Assistance Program for approved businesses receiving such bonds.	Foregone Revenue
Ad Valorem Tax Credit	Manufacturers, processors, distributors, wholesalers, or retailers	An income tax credit equal to the ad valorem taxes eligible businesses pay on inventory is available.	Foregone Revenue
Child/Dependent Care Tax Credit	All businesses	An income tax credit equal to ½ of the expenses of providing dependent day care for employees is available for day care certified by the Mississippi Department of Health.	Foregone Revenue
Export Port Charges Tax Credit	Businesses that utilize port facilities at Mississippi state, county, and municipal ports or harbors	An income tax credit equal to the charges a business pays for exporting cargo through certain Mississippi ports is available.	Foregone Revenue
Import Port Charges Tax Credit	Business must have at least five permanent full-time employees and have a minimum capital investment of \$2,000,000 in Mississippi	An income tax credit equal to the charges an eligible business pays for importing cargo (except for forest products) through certain Mississippi ports is available.	Foregone Revenue
Airport Cargo Charges Tax Credit	Businesses that utilize airport facilities in Mississippi	An income tax credit equal to the charges a business pays for utilizing certain Mississippi airport facilities for the import or export of cargo is available.	Foregone Revenue
Income Tax Exemption for Growth and Prosperity (GAP) Areas	Manufacturers, processors, distributors, wholesalers, research and development facilities which will create at least 10 jobs	An income tax exemption is available for a period of 10 years for certain businesses locating in a GAP area.	Foregone Revenue
Broadband Technology Income Tax Credit	Telecommunications businesses	An income tax credit based on a percentage of the cost of equipment used in the deployment of broadband technology is available.	Foregone Revenue
Investment Tax Credit	Manufacturers	An income tax credit equal to five percent of the eligible investment made by manufacturers that have been in business in Mississippi for more than two years is available.	Foregone Revenue
New Markets Tax Credit	Qualified community development entities	An income tax, insurance premium tax, and/or premium retaliatory tax credit equal to a percentage of the adjusted purchase price paid to the qualified community development entity for the Qualified Equity Investment is available.	Foregone Revenue

Program	Eligible Industries	Incentive Value	Revenue Source
Income Tax Exemption for Clean Energy Enterprises	Clean energy business enterprises that make a minimum capital investment of \$50,000,000 and create 250 new, full-time jobs. The clean energy business enterprise must manufacture or assemble systems or components used in the generation of clean energy.	An income tax exemption is available for a 10-year period.	Foregone Revenue
Income Tax Exemption for Aerospace Industry Enterprises	Businesses which manufacture or assemble products for use in the aerospace industry or that provide research and development or training services to the aerospace industry. The business must invest a minimum of \$30,000,000 and create at least 100 new, full-time jobs in Mississippi.	An income tax exemption is available for a period of 10 years.	Foregone Revenue
Entertainment District Incentive	Entertainment facility including a theater, amphitheater, golf course, automobile racetrack, museum, zoo, arena, stadium, or similar venue.	An income tax incentive in the form of a five-year accelerated depreciation period is provided for entertainment facility construction and renovation projects in a Mississippi entertainment district.	Foregone Revenue
Franchise Tax Exemption for Growth and Prosperity (GAP) Areas	Manufacturers, processors, distributors, wholesalers, research and development facilities which will create at least ten jobs	A franchise tax exemption for a period of 10 years is available for certain businesses locating in a GAP area.	Foregone Revenue
Broadband Technology Franchise Tax Credit	Telecommunications businesses	A franchise tax credit based on a percentage of the cost of equipment used in the deployment of broadband technology is available.	Foregone Revenue
Franchise Tax Exemption for Clean Energy Enterprises	Clean energy business enterprises making a minimum capital investment of \$50,000,000 and creating 250 new, full-time jobs. The clean energy business enterprise must manufacture or assemble systems or components used in the generation of clean energy.	A franchise tax exemption for a 10-year period is available to certain clean energy business enterprises.	Foregone Revenue
Franchise Tax Exemption for Aerospace Industry Enterprises	Businesses which manufacture or assemble products for use in the aerospace industry or that provide research and development or training services to the aerospace industry. The business must invest a minimum of \$30,000,000 and create at least 100 new, full-time jobs in Mississippi.	A franchise tax exemption is available for a period of 10 years for businesses in the aerospace industry.	Foregone Revenue
Sales/Use Tax Exemption for Construction or Expansion	Manufacturers, custom processors, data/information enterprises, and technology intensive enterprises	A ½ to full sales and/or use tax exemption is available for the construction or expansion of certain businesses.	Foregone Revenue

Program	Eligible Industries	Incentive Value	Revenue Source
Sales/Use Tax Exemption for Transfer of a National or Regional Headquarters	A minimum number of 20 new headquarters jobs must be created to receive the credit.	A sales and/or use tax exemption is available to an eligible business that creates or expands its national or regional headquarters in Mississippi or transfers these operations to the state. The exemption is available for component materials used in the construction of or addition or improvement to a building and machinery and equipment for use in the facility.	Foregone Revenue
Sales/Use Tax Exemption for Bond Financing	All businesses using industrial revenue bonds issued through the Mississippi Business Finance Corporation (MBFC).	A sales and/or use tax exemption is available for an eligible business that has obtained bond financing through the MBFC.	Foregone Revenue
Sales/Use Tax Exemption for Businesses in Growth and Prosperity (GAP) Area	Manufacturers, processors, distributors, wholesalers, and research and development facilities which create at least 10 jobs	A sales and/or use tax exemption on component materials, machinery and equipment used in the initial construction or expansion of a qualified business in a GAP area is available.	Foregone Revenue
Sales/Use Tax Exemption for Broadband Technology	Telecommunications businesses	A sales and/or use tax exemption on the purchase of equipment used in the deployment of broadband technology is available for telecommunication businesses.	Foregone Revenue
Sales/Use Tax Exemption for Clean Energy Enterprises	Clean energy business enterprises making a minimum capital investment of \$50,000,000 and creating 250 new, full-time jobs. The clean energy business enterprise must manufacture or assemble systems or components used in the generation of clean energy.	A sales and/or use tax exemption is available for certain clean energy business enterprises that locate or expand in this state.	Foregone Revenue
Sales/Use Tax Exemption for Aerospace Industry Enterprises	Businesses which manufacture or assemble products for use in the aerospace industry or that provide research and development or training services to the aerospace industry. The business must invest a minimum of \$30,000,000 and create at least 100 new, full-time jobs in Mississippi.	A sales and/or use tax exemption is available for a business enterprise certified by MDA as an aerospace industry enterprise.	Foregone Revenue
Sales/Use Tax Exemption for Data Center Enterprises	Businesses operating a data center with a minimum capital investment of \$50,000,000 and creating at least 50 new, full-time jobs with an annual salary of at least 150 percent of the average annual wage.	A sales and/or use tax exemption is available for a business enterprise certified by MDA as a data center.	Foregone Revenue
Health Care Industry Zone Incentive	Qualifying healthcare industries with a minimum capital investment of \$10,000,000 or that create a minimum of 25 new jobs.	A sales and/or use tax exemption and accelerated depreciation is available for a business enterprise certified by MDA as a Health Care Industry Zone Facility.	Foregone Revenue

Grant and Loan Programs

The tax incentives outlined in the previous section all result in foregone revenue. Other incentives, such as grant and loan programs, require an appropriation of funds, a federal allocation, or the authority to issue bonds for funding. Most of the incentives provided through MDA are grant and loan programs that fall under this category. This section addresses each of these programs and provides detailed information on the usage of these funds over the past five years. The table below shows the total grants and loans awarded by year and is followed by summaries by program.

Table 2: Mississippi Grant and Loan Funds Utilized

Incentive Program	FY 2014	FY 2013	FY 2012
Grants			
CDBG Economic Development (Federal)	\$11,073,988	\$15,592,623	\$9,844,941
CDBG Public Facilities (Federal)	\$16,364,094	\$21,050,608	\$26,661,117
Economic Development Highway	\$1,200,000	\$30,350,000*	\$6,250,000
Emergency Solutions (Federal)	\$1,782,259	\$2,028,500	\$1,531,317
HOME Investment Partnership (Federal)	\$10,540,650	\$12,694,343	\$12,906,575
Rural Impact Fund	\$1,273,614	\$600,000	\$1,490,950
Small Municipal & Limited Population	\$4,740,000	\$250,000	\$1,963,127
ACE Fund	\$6,740,736	\$3,895,000	\$7,051,320
Loans			
Agribusiness Enterprise	\$12,417,040	\$10,832,468	\$15,753,309
Airport & Port Revitalization	\$0	\$0	\$0
Capital Improvements	\$25,819,736	\$11,394,122	\$22,255,975
Energy Investment	\$1,250,000	\$1,041,000	\$300,000
Existing Industry Productivity	\$6,822,036	\$750,000	\$13,060,750
Industry Incentive Financing Fund	\$90,560,000	\$16,725,000	\$28,500,000
Freight Rail Service	\$0	\$0	\$2,150,000
Minority Business Enterprise	\$1,613,903	\$2,084,647	\$2,223,925
Small Business & Existing Forestry Industry	\$0	\$0	\$0
Grants & Loans			
Job Protection	\$1,429,874	\$620,000	\$1,925,000
Development Infrastructure	\$5,590,654	\$5,849,492	\$5,196,710
ANNUAL TOTALS	\$199,218,584	\$135,757,803	\$ 159,065,016

*Amount includes roadwork for MMEIA project Yokohama Tire.

Mississippi Major Economic Impact Act (§57-75-1, et. Seq.)

The Major Economic Impact Act was created by the Legislature to provide specific incentives for large projects. This special legislation has typically been introduced by the Governor and has been tailored to meet the needs of each entity. Since FY2008, there have been five projects for which special legislation was passed. The table below shows all projects for which special legislation has been initiated within the past five years, along with the gross bonding authority, actual spending to date, number of jobs committed and created, and investment commitment.

Table 3: Mississippi Major Economic Impact Act Funding Since 2009

Project	Bonding Authority	Spend to Date	Jobs Committed	Jobs Created to Date	Investment Commitment
Cooper Tire Company (2009)	\$13,000,000	\$13,000,000	1,200	1,300	\$25,000,000
ATK (2009)*	\$25,000,000	\$25,000,000	800	0	\$175,000,000
Schulz Xtruded Products (2010)	\$35,100,000	\$15,050,000	500	205	\$300,000,000
Twin Creeks Technologies (2010)	\$50,000,000	\$23,800,000	500	0	\$132,000,000
Yokohama Tire (2013)	\$130,000,000	\$30,134,000	2,000	20	\$1,000,000,000

*Repaid in Full

Project Summaries

Cooper Tire Company is one of the largest manufacturers in northeast Mississippi. When the company determined it would close one of its four U.S. manufacturing facilities, Mississippi was forced to compete with three other states vying to keep their Cooper Tire facilities open. MMEIA legislation was passed to provide funding for necessary improvements at the Tupelo facility in order to retain the facility and its 1,200 jobs. The company decided to maintain its Mississippi operations and subsequently expanded its Tupelo plant.

ATK is an aerospace company that has operations in Tishomingo County. In 2009, ATK had an opportunity to expand its Mississippi workforce to 800 and to invest \$175,000,000 in its Tishomingo facility. Once the bonds were issued, a change in corporate plans moved the manufacturing operations for the project to one of the company's other facilities outside the state. ATK repaid all funds received from the state and continues to employ 110 people in Mississippi.

Schulz Xtruded Products is the Mississippi division of Wilh. Schulz GMBH, a German company that chose Tunica County as the site for its first North American manufacturing operations. The high-tech pipe manufacturer received a loan of \$15,050,000 through Tunica County for the construction of the manufacturing facility, as well as a \$20,000,000 loan guarantee for certain manufacturing equipment. Schulz is in commercial production and has until 2016 to reach its jobs commitment. Currently, Schulz has 205 employees at its Tunica County and Hernando locations.

Twin Creeks is a solar panel manufacturer that announced in 2010 it would be locating operations in Tate County. Twin Creeks committed to an investment of \$132,000,000 and 500 jobs by 2015. The \$50,000,000 loan was separated into two tranches, and the first \$25,000,000 in bonds were issued, with funds being used to construct a facility that is owned by the City of Senatobia and to purchase equipment for the facility. Due to market conditions, the company liquidated through bankruptcy. The state negotiated a bankruptcy cash settlement and holds title to both the building and all equipment financed. MDA is currently working with the local community to market the facility and sell the equipment.

Yokohama Tire Company is a global tire manufacturer that announced in April 2013 it had selected West Point, Mississippi, as the site of its newest global manufacturing facility. Yokohama committed to an investment of \$300,000,000 million and 500 initial jobs, and future expansions are expected to bring the company's total employment in West Point to 2,000 and its investment to more than \$1 billion dollars. The Mississippi Legislature approved \$70,000,000 in bonding authority for the initial project and provided for a total of \$130,000,000 in bonding capacity for future planned expansions. The company broke ground on its Mississippi facility in September 2013.

With each of these projects, MDA has memorandums of understanding in place that are signed by all parties and contain claw-back provisions for any failure on the part of a company to meet its jobs and investment requirements. MDA monitors these projects throughout the agreement period until all obligations are met. Additionally, the State maintains a sole first lien on all assets for which funds are loaned.

Mississippi Major Economic Impact Act Funding

Grants/Loans committed: \$228.1 million

Jobs committed: 4,200

Investment generated per grant/loan dollar awarded: \$6.39

Investment committed: \$1.457 billion

:::As noted above, only five projects have received MMEIA funding in the past five years. The grants/loans committed, jobs committed, and investment committed figures above do not include commitments related to ATK; the company has repaid all funds received.:::

Mississippi Industry Incentive Financing Revolving Fund (§57-1-221)

The **Industry Incentive Financing Revolving Fund** was established in FY2010 to provide a fund that MDA could use to incentivize projects that create significant economic opportunities within the state without having to create special legislation each time a new project was identified. This program allows grants or loans to be awarded to companies or local governments in order to meet the specific needs of the project. The use of the funds is negotiated with the company by MDA, and the revolving nature of the program will hopefully eliminate the need to continually bond for projects. The table below shows all projects for which awards have been made, along with the gross bonding authority, actual spending to date, number of jobs committed, and investment committed.

Table 4: Mississippi Industry Incentive Financing Revolving Fund since Inception

Project	Date	Grant Amount	Loan Amount	Spend to Date	Jobs Committed	Investment Commitment
McKesson Corp.	2010	\$4,000,000	\$0	\$3,504,798	306	\$115,000,000
Soladigm	2010	\$0	\$40,650,000	\$40,000,000	330	\$133,000,000
KiOR	2010	\$2,000,000	\$75,000,000	\$75,750,000	1,000	\$500,000,000
Olin-Winchester	2011	\$25,000,000	\$0	\$25,000,000	850	\$75,000,000
Stion Corp.	2011	\$0	\$75,000,000	\$74,760,199	1,000	\$400,000,000
Elevance Renewable Sciences	2011	\$2,000,000	\$25,000,000	\$884,830	300	\$226,000,000
Greentech Automotive	2011	\$0	\$5,000,000	\$4,879,292	350	\$60,000,000
Aurora Flight Sciences	2012	\$5,000,000	\$11,000,000	\$16,000,000	350	\$15,000,000
Nissan Motor Corp.	2012	\$7,500,000	\$0	\$7,500,000	1,090	\$27,300,000
Roxul, Inc.	2012	\$2,450,000	\$4,525,000	\$6,968,524	150	\$130,000,000
Cameron International	2012	\$1,000,000	\$0	\$1,000,000	167	\$40,000,000
General Electric	2012	\$7,000,000	\$0	\$7,000,000	250	\$46,000,000
Rankin-Hinds Flood Control	2013	\$1,000,000	\$0	\$458,551	N/A	\$296,000,000
Kaz USA, Inc.	2013	\$750,000	\$0	\$750,000	340	\$37,000,000
Nissan Supplier Park	2013	\$20,000,000	\$0	\$17,422,768	800	\$10,000,000

FNC, Inc.	2013	\$4,000,000	\$0	\$315,945	310	\$8,000,000
American Howa	2013	\$600,000	\$0	\$0	60	\$5,745,900
Mississippi Silicon	2013	\$6,250,000	\$18,500,000	\$1,753,099	200	\$200,000,000
Grammer, Inc.	2014	\$8,800,000	\$0	\$5,300,000	350	\$22,000,000
Feuer Powertrain	2014	\$11,500,000	\$6,260,000	\$1,619,901	300	\$160,000,000
Topre America Corp.	2014	\$650,000	\$0	\$650,000	65	\$25,000,000
Raytheon Company	2014	\$9,000,000	\$0	\$0	230	\$100,000,000
Calsonic Kansei	2014	\$920,000	\$0	\$0	92	\$170,000
Valeo North America	2014	\$580,000	\$0	\$0	58	\$1,200,000
Williams-Sonoma, Inc.	2014	\$3,500,000	\$0	\$0	900	\$17,000,000
Total Commitments		\$ 123,500,000	\$260,935,000	\$291,517,907	9,848	\$2,649,415,900

Mississippi Industry Incentive Financing Revolving Fund

Total bonding capacity: \$468 million **Bonds issued to date:** \$343 million
Obligated funds with listed projects: \$436 million **Jobs committed to date:** 9,848
Investment generated per grant/loan dollar awarded: \$6.89

::: Cash will be requested as needed from the State Treasurer to meet project needs. None of the projects, with the exception of McKesson, have reached milestone dates to have met jobs and investment commitments. :::

ACE Fund (§57-1-16)

The **Mississippi ACE Fund** is designed for making grants to economic development entities (“local sponsors”) to assist in funding extraordinary economic development opportunities that promote economic growth in the state of Mississippi. This program is typically used as a “deal-closing fund” and is often used when there is significant competition with other states for projects. Typical uses for these funds are the relocation of equipment, specialized training, and leasehold or building improvements. Local sponsors are encouraged to use these grants in connection with other state and federal programs. The State Legislature enacted the ACE Fund during the 2000 Second Extraordinary Session.

Table 5: ACE Fund Awards since July 1, 2009

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2009	General Atomics, Inc.	Lee	\$100,000	15	\$3,900,000
2009	Multicraft Int., LP	Rankin	\$25,000	9	\$43,030
2009	Windsor Foods, LP	Yalobusha	\$200,000	250	\$20,000,000
2009	Cardinal Health, Inc.	DeSoto	\$50,000	60	\$3,000,000
2009	American Contract Bridge League	DeSoto	\$40,000	70	\$4,100,000
2009	Faurecia Automotive	Bolivar	\$250,000	60	\$1,529,787
2010	Anderson Technologies	Panola	\$50,000	50	\$200,000
2010	GE Aviation	Panola	\$8,641,500	350	\$85,000,000

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2010	Guardian Fiberglass	DeSoto	\$200,000	30	\$8,000,000
2010	Payliance, LLC	Lafayette	\$400,000	60	\$1,247,000
2010	Janesville Acoustics	Lowndes	\$100,000	90	\$425,950
2010	Siemens Industry, Inc.	DeSoto	\$275,000	175	\$5,000,000
2010	Schulz Xtruded Products**	Tunica	\$1,200,000	500	\$300,000,000
2010	Worthington Cylinder	Union	\$200,000	80	\$11,000,000
2010	The Help Productions	Hinds	\$500,000	200	\$12,500,000
2010	Nextep	Lee	\$70,000	60	\$12,600,000
2011	WPG Americas, Inc.	DeSoto	\$40,000	60	\$500,000
2011	Alphagen	Neshoba	\$60,000	200	\$1,400,000
2011	Soladigm, Inc.	DeSoto	\$4,300,000	330	\$133,000,000
2011	Schulz Xtruded Products**	Tunica	\$2,000,000	128	\$300,000,000
2011	Lockheed Martin	Hinds	\$1,500,000	350	\$5,640,985
2011	Universal Asset Mgmt.	Lee	\$350,000	120	\$362,200,000
2011	DuPont	Harrison	\$200,000	5	\$7,600,000
2011	Advanced Distr. Products	Grenada	\$65,000	26	\$1,665,690
2011	Twin Creeks Technologies	Tate	\$550,000	500	\$132,000,000
2011	BorgWarner	Yalobusha	\$193,000	115	\$18,400,000
2011	Sanderson Plumbing	Lowndes	\$200,000	50	\$760,000
2011	Hyperion Technology	Lee	\$50,000	10	\$750,000
2011	Triton	Harrison	\$60,000	25	\$112,000
2011	Southern Motion	Prentiss	\$200,000	150	\$12,050
2011	Enersteel	Adams	\$150,000	75	\$7,000,000
2012	Eco-Elite	Neshoba	\$15,000	25	\$4,500,000
2012	Allied Group	Yalobusha	\$15,000	35	\$512,268
2012	Ansell-Hawkeye	Webster	\$75,000	11	\$ 21,000
2012	II-VI	Oktibbeha	\$200,000	100	\$17,400,000
2012	Sealed Air Corporation	Grenada	\$36,320	10	\$3,000,000
2012	Ayrshire Electronics	Alcorn	\$22,000	15	\$31,200
2012	Laclede Chain	Warren	\$20,000	3	\$380,000
2012	Delphi Automotive	Lincoln	\$200,000	9	\$10,000,000
2012	Nissan North America	Madison	\$5,000,000	1,000	\$27,300,000
2012	Anda Pharmaceuticals, Inc.	DeSoto	\$500,000	65	\$23,000,000
2012	Airguide Manufacturing MS	Coahoma	\$65,000	40	\$735,000
2012	Teleflex, Inc.	DeSoto	\$500,000	255	\$8,100,000
2012	Metso Minerals Ind., Inc.	Coahoma	\$100,000	50	\$1,900,000
2013	Williams-Sonoma Direct, Inc.	DeSoto	\$250,000	190	\$27,000,000
2013	Multicraft International LP	Rankin	\$30,000	30	\$ 250,000

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2013	Vangent, Inc.- General Dynamics	Forrest	\$150,000	225	\$412,000
2013	Attala Steel Company	Attala	\$50,000	20	\$5,000,000
2013	BorgWarner	Yalobusha	\$200,000	92	\$14,500,000
2013	Pratt & Whitney Rocketdyne	Hancock	\$300,000	20	\$1,300,000
2013	Crown Healthcare Services	Marion	\$150,000	150	\$8,600,000
2013	Vangent, Inc.- General Dynamics	Forrest	\$1,000,000	800	\$7,100,000
2013	Amite Bioenergy - Drax	Amite	\$100,000	45	\$90,000,000
2013	American Railcar Industries	Lincoln	\$200,000	25	\$7,000,000
2013	Caterpillar, Inc.	Alcorn	\$300,000	33	\$14,800,000
2013	Enersteel, Inc.	Adams	\$150,000	45	\$6,000,000
2013	Tecumseh Products Company	Lee	\$500,000	153	\$8,300,000
2013	Foley Products Company	Jefferson Davis	\$580,000	40	\$7,000,000
2013	General Atomics	Lee	\$620,000	80	\$3,500,000
2013	Posturecraft Mattress Company	Lee	\$100,000	100	\$3,175,000
2013	MS Sand Solutions, LLC	Warren	\$100,000	75	\$3,000,000
2013	Stuart C. Irby Company	Hinds	\$130,000	10	\$6,000,000
2013	Space Exploration Technologies	Hancock	\$500,000	3	\$1,200,000
2013	MS Forge, Inc.	Choctaw	\$200,000	60	\$7,000,000
2013	Lucky Town Brewing Co., LLC	Hinds	\$25,000	10	\$1,000,000
2013	Industrial Timber Company	Lee	\$80,000	80	\$1,500,000
2013	Jackson Furniture Company	Itawamba	\$750,000	250	\$2,000,000
2014	Life Bible Study	Hinds	\$25,000	15	\$575,000
2014	Oil-Dri Corporation	Tippah	\$20,000	12	\$443,000
2014	QinetiQ North America	Hancock	\$60,000	10	\$60,000
2014	ACCO Brands Corporation	Prentiss	\$150,000	162	\$1,600,000
2014	BorgWarner	Yalobusha	\$200,000	158	\$42,700,000
2014	H.M. Richards, Inc.	Prentiss	\$50,000	30	\$2,701,844
2014	Aluma-Form, Inc.	Tippah	\$400,000	125	\$6,700,000
2014	NBC – <i>Get On Up</i>	Adams	\$250,000	200	\$10,000,000
2014	Southern Airways Corporation	DeSoto	\$250,000	65	\$275,000
2014	teleheathONE	Madison	\$250,000	40	\$2,700,000
2014	Avectus Healthcare Solutions	Alcorn	\$300,000	50	\$300,000
2014	Blauer Manufacturing Co.	Lafayette	\$50,000	20	\$1,000,000
2014	Madison County Bio-Med Collaboratory	Madison	\$1,000,000	100	\$2,700,000
2014	Reed Food Technologies	Rankin	\$30,736	6	\$2,650,000
2014	Behold Home, Inc.	Monroe	\$120,000	80	\$330,000
TOTAL ACE AWARDS			\$ 38,438,556	9,302	\$1,536,837,804

** The Schulz Xtruded Products project represents a total corporate investment of \$300,000,000. Jobs and investment are only included once in the totals.

Mississippi ACE Fund

Average state investment per job: \$4,132

Total bonding capacity: \$87,450,000

Investment generated per grant dollar awarded: \$40

Available funding in ACE: \$11,000,000

::: For each award, the company is required to enter into a grant agreement which requires the company to repay the grant in the event that it fails to create and maintain the jobs to which it has committed. While the ACE Fund has total bonding capacity of \$87,450,000, this includes \$20,000,000 which was passed by the Legislature specifically to assist for Cooper Tire:::

Mississippi Job Protection Act (§57-95-1)

The **Mississippi Job Protection Program** is designed for making grants and loans to at-risk industries to be used for job retention and to improve productivity and competitiveness. A company must qualify as an at-risk industry to receive assistance under the Job Protection Program. An at-risk industry is a company that has been operating in the state for not less than three consecutive years and is at risk due to foreign competition.

Table 6: Job Protection Grant Awards since July 1, 2009

Date	Company	County	Incentive Amount Awarded	Jobs Created or Retained	Investment Committed
2009	Parker Hannifin	Panola	\$200,000	151	\$450,000
2010	A.L.P. Lighting & Ceiling	DeSoto	\$100,000	65	\$727,460
2010	Max Home, LLC	Itawamba	\$200,000	465	\$177,500
2010	Tupelo Furniture Market	Lee	\$200,000	40	\$800,000
2010	BorgWarner	Yalobusha	\$200,000	293	\$24,370,000
2010	Eka Chemical, Inc.	Lowndes	\$200,000	96	\$200,000
2010	Bad Boy Enterprises, LLC	Adams	\$100,000	63	\$160,000
2010	Ecowater	Tippah	\$200,000	121	\$272,531
2010	KX Technologies, LLC	Tippah	\$200,000	30	\$461,000
2010	Peavey Electronics	Lauderdale	\$200,000	671	\$210,000
2010	Worthington Cylinders	Union	\$200,000	130	\$11,000,000
2010	Max Home, LLC	Itawamba	\$95,000	465	\$105,000
2011	SmartSynch, Inc.	Hinds	\$200,000	74	\$332,158
2011	Rolls-Royce	Hancock	\$179,250	15	\$2,488,000
2011	Multicraft International	Rankin	\$35,000	57	\$420,000
2011	DuPont	Harrison	\$200,000	640	\$7,600,000
2011	Stuart C. Irby Co.	Hinds	\$200,000	215	\$5,870,000
2011	Resinall Mississippi, Inc.	Forrest	\$100,000	130	\$14,900,000
2011	Consolidated Catfish	Humphreys	\$100,000	550	\$310,000
2011	Atlas Roofing	Lauderdale	\$200,000	220	\$891,550
2012	Timber Products	Alcorn	\$50,000	41	\$321,000

Date	Company	County	Incentive Amount Awarded	Jobs Created or Retained	Investment Committed
2012	Tecumseh Products	Lee	\$150,000	386	\$438,000
2012	Tower Automotive	Madison	\$200,000	266	\$10,600,000
2012	Southern Lumber Co.	Claiborne	\$200,000	76	\$500,000
2012	Nissan North America	Madison	\$200,000	3,253	\$10,575,042
2012	Center-Moeller Products	Washington	\$25,000	64	\$25,000
2012	II-VI	Oktibbeha	\$200,000	11	\$17,400,000
2012	Shuqualak Lumber	Noxubee	\$200,000	129	\$600,000
2012	Delphi Automotive	Lincoln	\$200,000	234	\$10,000,000
2012	Caterpillar, Inc.	Alcorn	\$100,000	1,489	\$240,000
2012	Hunter Engineering	Holmes	\$200,000	560	\$820,000
2012	Tower Automotive	Madison	\$200,000	266	\$10,600,000
2012	Nissan North America	Madison	\$200,000	3,253	\$10,575,042
2012	Viking Range Corporation	Leflore	\$20,000	893	\$110,725
2013	Holley Performance Products	Monroe	\$200,000	83	\$200,000
2013	Allied Locke Industries	Union	\$200,000	13	\$750,000
2013	Homan Industries, Inc.	Itawamba	\$100,000	64	\$3,700,000
2013	Tecumseh Products Company	Lee	\$133,696	347	\$8,300,000
2013	Grenada Stamping and Assembly	Grenada	\$200,000	238	\$250,000
2014	Tower Automotive	Madison	\$200,000	296	\$10,600,000
2014	Cappaert Manufactured Housing	Warren	\$196,178	139	\$196,178
2014	Airbus Helicopters, Inc.	Lowndes	\$200,000	267	\$5,600,000
TOTAL JOB PROTECTION AWARDS			\$ 6,684,124	16,859	\$ 173,326,186

Mississippi Job Protection Program:

Average state investment per job: \$396

Total bonding capacity: \$15,000,000

Private investment generated per grant dollar: \$26

Available funding: \$920,000

::: This is the only program that exists to help existing companies that are struggling in today's global economy which requires no job creation commitment. :::

Development Infrastructure Program (§57-61-36)

The **Development Infrastructure Program (DIP)** provides grants or loans to finance infrastructure projects that promote economic growth throughout the state. Funding from this program can be used by municipalities and counties to assist with the location or expansion of businesses. The goal of the program is job creation. Typical industries eligible under this program include: manufacturers, warehouses and distribution centers, research and development facilities, telecommunications and data processing facilities, and national or regional headquarters.

Table 7: Development Infrastructure Program Awards since July 1, 2009

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2010	Twin Creeks Technologies*	Tate	\$1,000,000	500	\$132,500,000
2010	Valley Food Services, Inc.	Rankin	\$200,000	20	\$50,000
2010	Twin Creeks Technologies	Tate	\$3,000,000	500	\$132,500,000
2010	Grenada Stamping	Grenada	\$135,000	25	\$15,000
2010	Delta Oil Mill	Leflore	\$150,000	15	\$0
2010	Bunge Corporation	Quitman	\$72,325	0	\$0
2010	ASICS	Marshall	\$400,000	50	\$15,000,000
2010	Southern Motion, Inc.	Pontotoc	\$250,000	200	\$3,973,566
2010	Big M/Diesel Logistics	Tippah	\$200,000	100	\$1,000,000
2010	Advanced Distributor Prod.	Grenada	\$135,000	26	\$49,533
2010	New Process Steel, MS Process Steel & Severstal	Lowndes	\$300,000	120	\$25,000,000
2010	King's Daughters Clinic	Lincoln	\$100,000	25	\$600,000
2010	Ayrshire Electronics, LLC	Alcorn	\$82,000	25	\$150,000
2010	ERSHIGS, Inc.	Tishomingo	\$220,000	48	\$850,000
2010	Cotton Mill Marketplace	Oktibbeha	\$200,000	152	\$71,865,723
2011	Lake Mary Project **	Wilkinson	\$2,000,000	0	\$0
2011	MedStat Emergency Medical Services	Montgomery	\$296,475	20	\$2,800,000
2011	Townhouse Furniture	Itawamba	\$742,500	125	\$82,500
2011	KiOR, LLC	Lowndes	\$150,000	70	\$200,000,000
2011	International Converter	Tishomingo	\$300,000	12	\$5,500,000
2011	Milwaukee Electric Tool	Leflore	\$250,000	10	\$25,000
2011	Agriliance, LLC	Quitman	\$426,022	13	\$202,029
2011	Grenada Stamping	Grenada	\$125,000	50	\$500,000
2011	Townhouse Furniture	Monroe	\$265,800	80	\$100,000
2011	Sly Manufacturing	Webster	\$100,000	10	\$400,000
2011	Dixie Mat	Marion	\$150,000	15	\$795,000
2012	The Clint Williams Company	Coahoma	\$200,000	10	\$3,000,000
2012	Tower International	Lauderdale	\$97,100	12	\$0
2012	Methodist Le Bonheur Hospital	DeSoto	\$730,000	400	\$70,000,000
2012	Milwaukee Tool	DeSoto	\$500,000	25	\$8,000,000
2012	Olin-Winchester	Lafayette	\$28,508	10	\$75,000,000
2012	Magnolia Frac Sand, LLC	Adams	\$385,000	30	\$6,000,000
2012	The Clint Williams Company	Leflore	\$150,000	10	\$1,000,000
2012	Fores Frac Sand, LLC	Adams	\$58,850	30	\$27,000,000
2012	United Furniture Industries	Chickasaw	\$250,000	100	\$277,000
2012	Irby Lighting	Hinds	\$27,500	50	\$0

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2012	Superior Asphalt, Inc.	Panola	\$20,540	91	\$0
2012	Crown Healthcare Laundry Services	Marion	\$250,000	150	\$6,000,000
2012	Hol-Mac Corporation	Jasper	\$72,496	150	\$3,800,000
2012	John Fayard Moving & Warehouse	Harrison	\$75,000	206	\$0
2012	Metso Minerals Industries, Inc.	Coahoma	\$20,540	40	\$4,000,000
2012	CECA Metal Process, LLC	Tippah	\$75,000	151	\$0
2013	Fly Timber Company	Grenada	\$240,000	30	\$6,840,000
2013	Enersteel, Inc.	Adams	\$150,000	20	\$11,000,000
2013	Southern Diversified Industries	Lee	\$127,440	15	\$363,840
2013	Milwaukee Electric Tool Corporation	Leflore	\$900,000	30	\$17,304,420
2013	Hankins Lumber Company	Lee	\$358,280	90	\$1,039,810
2013	Helen of Troy	DeSoto	\$150,000	300	\$35,800,000
2013	Advanced Innovations/Limoss US, LLC	Lee	\$133,312	50	\$4,000,000
2013	FNC, Inc.	Lafayette	\$300,000	243	\$6,230,000
2013	Smith Transportation Equipment	Marshall	\$213,750	20	\$823,750
2013	GNS Frac, LLC	Washington	\$300,000	25	\$530,000
2013	Coburn Supply Company	Leflore	\$150,000	10	\$1,000,000
2013	Fayard Trucking & Warehousing	Harrison	\$225,000	15	\$550,032
2013	BSP Filing Solutions	Oktibbeha	\$200,000	25	\$775,789
2013	CertainTeed Corporation	Lauderdale	\$1,000,000	110	\$24,000,000
2014	Baptist Medical Center	Leake	\$150,000	40	\$20,215,000
2014	Raytheon Company	Scott	\$819,730	150	\$2,591,081
2014	Saf-T-Cart, Inc.	Coahoma	\$450,000	30	\$545,000
2014	GCP Laboratories	Harrison	\$275,000	30	\$2,691,337
2014	Newport Home Furnishings, LLC	Union	\$270,000	45	\$300,650
2014	General Atomics	Lee	\$269,940	50	\$3,529,993
2014	Aluma-Form, Inc.	Tippah	\$1,000,000	125	\$1,100,000
2014	Ayrshire Electronics, LLC	Alcorn	\$117,234	25	\$48,026
2014	Claiborne at Adelaide, LLC	Oktibbeha	\$150,000	30	\$10,700,000
TOTAL DIP AWARDS			\$ 22,140,342	5,184	\$ 950,014,079

* The Twin Creeks project was projected to represent a total corporate investment of \$132,500,000. Since jobs were not created, neither the investment nor jobs were included in the totals for jobs or investment, but the amount awarded does include the DIP grants for Twin Creeks.
** Legislated project

Development Infrastructure Program (DIP)

Average investment in public infrastructure per job: \$4,271 **Available funding: \$7,800,000**
Investment generated per grant dollar awarded: \$43 **Jobs committed: 5,184**

::: DIP is MDA's primary state-funded option to build and repair necessary publicly owned infrastructure for new and expanding businesses. Each company is required to enter into a grant agreement, which requires the company to repay the grant in the event it fails to create and maintain the jobs to which it has committed. Companies are not required to make an investment commitment, and some companies did not report additional investments made. :::

Economic Development Highway Program (§65-4-5)

The **Economic Development Highway Grant Program (EDH)** is designed to assist political subdivisions with highway projects that encourage private companies to engage in “high economic benefit” projects within their areas. The purpose of this program is to promote industrial and other significant development in the state of Mississippi through the construction and/or improvement of highways in areas that demonstrate actual and immediate potential for the creation, or expansion of major industries or other significant development. The highway or highway segment to be constructed must be necessary to ensure adequate and appropriate access to a proposed company project for the purpose of encouraging its location within a political subdivision.

Table 8: Economic Development Highway Program Awards since July 1, 2009

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2009*	Highland Community Hospital	Pearl River	\$2,500,000	50	\$58,000,000
2011	Federal Corrections	Yazoo	\$3,300,000	350	\$207,000,000
2011	McCoy Federal Building	Hinds	\$2,000,000	0	\$74,000,000
2011	UMMC	Hinds	\$3,000,000	0	\$102,000,000
2012	Methodist Le Bonheur Hospital	DeSoto	\$1,250,000	100	\$70,000,000
2013	Roxul, Inc.**	Marshall	\$1,500,000	150	\$130,000,000
2013	Gateway Global Logistics Center	Marshall	\$2,513,000	415	\$70,000,000
2013	Yokohama Tire Company	Clay	\$26,400,000	2,000	\$1,000,000,000
2013	Roxul, Inc.**	Marshall	\$1,200,000	150	\$130,000,000
TOTAL EDH AWARDS			\$ 43,663,000	3,065	\$1,711,000,000

*Prior to 2010, the minimum capital investment for EDH was \$50,000,000. Subsequent legislation raised the minimum to its current level of \$70,000,000.

**The Roxul project represents a total corporate investment of \$130,000,000. Jobs and investment are only included once in the totals.

Economic Development Highway Grant Program

Average investment in public infrastructure per job: \$14,246

Available funding: \$3,200,000

Private investment generated per grant dollar awarded: \$39

Minimum investment: \$70,000,000

::: EDH is MDA’s primary state-funded option to build access roads for large, capital-intensive projects. For each award, the local unit of government is required to enter into a grant agreement, which requires it to repay the grant in the event the development fails to invest the minimum statutory amount. :::

Rural Impact Program (§57-85-1)

The **Rural Impact Fund Grant Program (RIF)** provides funding for publicly owned infrastructure needs to assist with the location or expansion of businesses. This program also provides for loans or loan guarantees to assist and promote economic development in rural areas. To be eligible for this program, municipalities must have a population of 10,000 or less and a county must have a population of 30,000 or less according to the most recent federal decennial census. Typical industries eligible under this program include: manufacturers, warehouses and distribution centers, research and development facilities, telecommunications and data processing facilities, and national or regional headquarters.

Table 9: Rural Impact Program Awards since July 1, 2009

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2009	Kidz World, LLC	Calhoun	\$95,000	30	\$200,000
2009	Fulton Hospitality, LLC	Itawamba	\$200,000	25	\$3,500,000
2009	Miltec Corporation	Tishomingo	\$149,850	10	\$0
2009	Jamco Furniture Industries	Tishomingo	\$149,940	10	\$0
2009	The Diabetic Shoppe	Tallahatchie	\$150,000	10	\$20,000
2009	Townhouse Home Furnishings, LLC	Monroe	\$150,000	15	\$0
2009	American Furniture Manufacturing, Inc.	Pontotoc	\$103,000	10	\$0
2009	DG Foods	Copiah	\$150,000	140	\$2,500,000
2010	Schulz Xtruded Products	Tunica	\$300,000	180	\$65,000,000
2010	The Medical Towers at Tuscan Court	Simpson	\$150,000	45	\$4,000,000
2010	Rives and Reynolds Lumber	Winston	\$100,000	15	\$0
2010	Southern Motion, Inc.	Pontotoc	\$150,000	200	\$3,973,566
2010	Brigade Manufacturing	Walthall	\$240,185	30	\$200,000
2010	Oil Dri, Inc.	Tippah	\$150,000	10	\$350,000
2010	Madison House Furniture	Monroe	\$250,000	85	\$90,000
2010	Anel Corporation	Carroll	\$92,400	20	\$1,209,000
2010	Hol-Mac	Jasper	\$50,000	35	\$2,094,460
2010	Pioneer Aerospace	Marion	\$400,000	50	\$500,000
2011	DuraSip	Neshoba	\$200,000	40	\$0
2011	BTH Quitman Hickory	Clarke	\$255,850	15	\$24,450,000
2011	First Class Linen, LLC	Holmes	\$234,500	30	\$500,000
2011	Hunter Engineering Co.	Holmes	\$700,000	20	\$2,500,000
2011	Haworth, Inc.	Calhoun	\$50,000	10	\$0
2011	Polo Custom Products	Winston	\$70,000	10	\$25,000
2011	Pioneer Community Hospital	Choctaw	\$264,000	18	\$0
2012	KX Technologies, Inc.	Tishomingo	\$150,000	10	\$100,000
2012	Foley Products Company	Jeff Davis	\$106,950	40	\$7,250,000
2012	Teters Floral Products	Winston	\$50,000	10	\$75,000
2012	The Allied Group	Yalobusha	\$100,000	35	\$200,000
2013	Weyerhaeuser	Pike	\$150,000	8	\$566,505
2013	Main Street Casual Living	Oktibbeha	\$300,000	40	\$253,000
2013	BSP Filing Solutions	Attala	\$150,000	20	\$50,000
2013	G & G Steel, Inc.	Tishomingo	\$277,500	25	\$3,128,000
2013	Homestretch, LLC	Lee	\$300,000	30	\$80,929
2013	Shamrock Wood Industries	DeSoto	\$30,000	25	\$33,000
2013	Winston Medical Center	Winston	\$70,000	5	\$254,268
2013	Eaton Custom Seating, LLC	Pontotoc	\$136,147	20	\$62,768
2014	Tallahatchie General Hospital	Tallahatchie	\$309,967	25	\$1,534,441

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2014	Windsor Foods	Yalobusha	\$150,000	10	\$3,375,507
TOTAL RURAL IMPACT			\$ 7,085,289	1,366	\$ 128,075,444

Rural Impact Fund Grant Program (RIF):

Average investment in public infrastructure per job: \$5,187

Private investment generated per grant dollar awarded: \$18.08 Available funding: \$119,000

::: RIF allows the state to assist with necessary publicly owned infrastructure for new and expanding businesses. :::

Existing Industry Productivity Loan Program (\$57-93-1)

The **Mississippi Existing Industry Productivity Loan Program** is designed for making loans to existing industries that have been operating in the state for at least 2 years and meet minimum criteria established by MDA. Loan funds are to be used to finance long-term fixed assets. An existing industry that accepts a loan under this program cannot reduce employment by more than 20 percent through the use of the long-term fixed assets for which the loan is granted. MDA conducts a financial analysis of the business or industry requesting the loan. Guarantees are required on all persons or entities with 20 percent or greater interest in the company.

Table 10: Existing Industry Productivity Loan Program Awards since July 1, 2009

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2009	Artisan Frame & Moulding	Marshall	\$575,000	0	\$0
2009	Tishomingo County (ATK)	Tishomingo	\$4,390,097	785	\$175,000,000
2009	Shuqualak Lumber Company, Inc.	Noxubee	\$1,800,000	15	\$200,000
2010	Hankins, Inc./Hankins Forest Products, Inc.	Tippah	\$1,300,000	0	\$100,000
2010	McNeely Plastic Products	Hinds	\$2,659,000	0	\$400,000
2010	Southern Motion, Inc.	Pontotoc	\$3,000,000	200	\$880,000
2010	Anel Corporation	Montgomery	\$1,208,994	20	\$640,000
2010	Hol-Mac Corporation	Jasper	\$1,594,000	35	\$500,000
2010	Contract Fabricators, Inc.	Marshall	\$2,000,000	25	\$3,529,000
2010	Lafayette County (Olin-Winchester)	Lafayette	\$6,000,000	805	\$75,000,000
2011	SmartSynch, Inc.	Hinds	\$1,800,000	0	\$7,300,000
2011	Sanderson Plumbing	Lowndes	\$2,500,000	0	\$2,500,000
2011	Abby Manufacturing Co.	Tippah	\$1,465,000	40	\$300,000
2011	Journal, Inc.	Lee	\$6,000,000	0	\$2,000,000
2011	Hol-Mac Corporation	Jasper	\$3,400,000	130	\$2,770,000
2013	Tecumseh Products	Lee	\$1,500,000	150	\$13,000,000
2013	J.T. Shannon Lumber Co.	DeSoto	\$750,000	25	\$1,000,000

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2013	Natureplex, LLC	DeSoto	\$715,000	10	\$178,500
2014	Bauhaus Furniture	Lee	\$3,390,000	0	\$4,610,000
2014	Mississippi Catfish Processors	Tunica	\$2,800,000	0	\$0
TOTAL EIB LOANS			\$ 48,847,091	2,240	\$ 289,907,500

Existing Industry Productivity Loan Program

Average loan investment per job: \$21,807

Available funding: \$7,200,000

Additional private investment generated per dollar loaned: \$5.94

::: Due to issues related to access to capital for a number of Mississippi industries, this program has been used to assist companies with fixed-asset financing. This program is not a revolving loan program; all payments are used for debt service. :::

Workforce Training Fund (\$57-1-401)

The **Workforce Training Fund** is a grant program that allows for grants to be made to assist companies to offset training needs that are not met through the community college system and WIN Job Centers. These funds can be used to reimburse travel expenses for employees who need to be trained at other facilities, augment community college funds, or provide on-the-job training dollars for new jobs that do not qualify for the federal On-the-Job Training program, such those jobs moved to Mississippi from out of state. Grant funds are awarded directly to the community colleges, local workforce areas, or universities providing training on behalf of companies that are creating jobs and have training needs.

Table 11: Workforce Training Fund Awards since July 1, 2009

Date	Company	County	Incentive Amount Awarded
2011	Washington Furniture Sales, LLC	Washington	\$50,000
2011	Enersteel	Adams	\$150,000
2011	KiOR - East MS Community College	Kemper	\$300,000
2011	KiOR - Three Rivers PDD	Lowndes	\$300,000
2011	Stion	Forrest	\$50,000
2011	MS Partnership - Internship	Multiple counties	\$100,000
2011	MSU - Franklin Furniture Institute	Oktibbeha	\$75,000
2011	Trinity Yachts	Harrison	\$50,000
2011	Lockheed Martin	Hinds	\$100,000
2011	MS Gulf Coast Community College	Gulf Coast counties	\$20,800
2011	Baxter - MS Delta Community College	Bolivar	\$100,000
2012	Watson Pharmaceuticals	DeSoto	\$50,000
2012	US Marine, Inc.	Harrison	\$15,680
2012	GE Aviation - South Delta PDD	Panola	\$100,000
2012	Huntington Ingalls Industries	Jackson	\$56,400

Date	Company	County	Incentive Amount Awarded
2012	GE Aviation – Jones County Junior College	Jones	\$75,000
2013	Schulz Xtruded Products – South Delta PDD	Tunica	\$75,000
2013	Huntington Ingalls Industries – MGCCC	Jackson	\$100,000
2013	Metso Minerals Industries – South Delta PDD	Hinds	\$100,000
2013	Lockheed Martin Corp. – Central MS PDD	Hinds	\$100,000
2013	Yokohama Tire Corporation – East Mississippi Community College	Clay	\$200,000
2013	Rolls-Royce	Hancock	\$50,000
2013	Posturecraft	Lee	\$50,000
2013	FNC, Inc.	Lafayette	\$100,000
2013	Faurecia	Bolivar	\$60,500
2013	Pontotoc Springs, Hamilton Ryker Company, etc. (Itawamba Community College Corridor Consortium)	Multiple counties	\$60,000
2014	Yokohama Tire Corporation – Three Rivers PDD	Clay	\$100,000
2014	Baxter	Bolivar	\$3,000
2014	Roxul	Marshall	\$75,000
2014	General Dynamics Information Technology	Forrest	\$4,125
2014	East Mississippi HealthNet/Delta hospital consortium	Multiple counties	\$400,000
2014	Grammer	Lee	\$50,000
2014	General Atomics	Lee	\$50,000
TOTAL TRAINING GRANTS			\$3,170,505

Workforce Training Fund

Bonding capacity: \$8,000,000

Available funding for future training: \$3,000,000

Community Development Block Grant Program

The **Community Development Block Grant (CDBG) Economic Development Program** is a grant program available to fund publicly owned infrastructure from funds provided through the U.S. Department of Housing and Urban Development. Funding from this program can be used by municipalities and counties to assist with the location, expansion, or retention of businesses. Job creation is the goal of the program. CDBG requires that at least 51% of the jobs created must be made available to persons of low and moderate income as determined by the U.S. Department of Housing and Urban Development. Typical industries eligible under this program include: manufacturers, warehouses and distribution centers, research and development facilities, and telecommunications and data processing facilities.

Table 12: Community Development Block Grant Economic Development Program Awards since July 1, 2009

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2009	Yazoo County Correctional Facility	Yazoo	\$650,000	25	\$0
2009	United Furniture Industries	Chickasaw	\$1,175,000	100	\$3,450,000

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2009	Jarden Corporation	Wayne	\$514,097	30	\$2,400,000
2009	Wayne Farms	Jones	\$598,500	25	\$400,000
2009	New Process Steel	Lowndes	\$1,620,000	65	\$10,000,000
2009	Chickasaw County Detention Center	Chickasaw	\$750,000	40	\$0
2009	Southern Lumber Company	Claiborne	\$500,000	20	\$335,000
2009	Dennen Steel Corporation	Tishomingo	\$770,864	50	\$3,320,000
2010	Newly Weds Foods	DeSoto	\$353,000	20	\$1,250,000
2010	Rush Health Systems	Kemper	\$650,000	88	\$13,015,283
2010	MTD Products, Inc.	Lee	\$1,200,000	107	\$5,555,000
2010	Regional Jail	Washington	\$650,000	45	\$0
2010	CCI, Inc.	Copiah	\$441,000	25	\$300,000
2010	Schulz Xtruded Products	Tunica	\$6,000,000	180	\$65,000,000
2010	Grenada Stamping	Grenada	\$495,000	40	\$300,000
2010	R-Squared Puckett, Inc.	Rankin	\$363,000	25	\$0
2010	Drumheller Bag Corporation	Coahoma	\$231,870	20	\$208,683
2010	Garan Corporation	Neshoba	\$235,000	38	\$0
2010	Sly Manufacturing	Webster	\$600,000	33	\$225,700
2010	Windsor Quality Foods, Inc.	Yalobusha	\$650,000	35	\$9,000,000
2010	New Process Steel, MS Process Steel & Severstal	Lowndes	\$2,200,000	120	\$25,000,000
2010	Delta Furniture, LLC	Pontotoc	\$590,000	50	\$590,000
2011	Koch Foods of MS, LLC	Scott	\$712,500	36	\$4,373,756
2011	Scotts MiracleGro Company	Rankin	\$514,462	35	\$18,000,000
2011	Lotus Holdings, LLP (AlphaGen)	Neshoba	\$1,000,000	200	\$10,000,000
2011	REX Lumber, LLC	Lincoln	\$650,000	50	\$3,718,000
2011	First Class Linen, LLC	Holmes	\$523,885	30	\$500,000
2011	Big M Transportation, LLC	Tippah	\$240,000	30	\$450,000
2011	Koch Foods, LLC & Tyson Foods	Scott	\$590,000	20	\$789,100
2011	North Oaks Regional Medical Center	Tate	\$549,745	28	\$1,750,000
2011	Hunter Engineering Company	Holmes	\$800,000	20	\$2,500,000
2011	Raytheon Company	Scott	\$990,000	35	\$2,500,000
2011	Louisville Railcar Repair, LLC	Winston	\$600,000	30	\$1,370,017
2011	KC Integrated Services, LLC	Pontotoc	\$297,037	100	\$1,200,000
2012	Nucor Steel and Rockett, Inc.	Rankin	\$563,160	25	\$3,500,000
2012	Contract Fabricators, Inc.	Tishomingo	\$1,000,000	40	\$1,050,000
2012	Luvata, LLC	Grenada	\$296,000	20	\$1,000,000
2012	Saf-T-Cart	Coahoma	\$300,000	20	\$240,000
2012	Foley Products Company	Jefferson Davis	\$1,265,799	40	\$7,250,000

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2012	Airguide Manufacturing, LLC	Coahoma	\$800,000	40	\$720,000
2012	GE Aviation	Jones	\$993,200	150	\$20,000,000
2012	King's Daughters Medical Hospital	Lincoln	\$400,000	20	\$4,000,000
2012	Screw Conveyor Corporation	Montgomery	\$400,000	20	\$356,047
2012	Mississippi Steel Processing	Lowndes	\$1,200,000	40	\$7,065,000
2012	American Railcar Industries	Lincoln	\$650,000	25	\$1,858,700
2012	CECA, LLC	Tippah	\$398,672	26	\$0
2012	Grenada Stamping	Grenada	\$474,300	35	\$557,200
2012	Comfort Revolution, LLC	Tishomingo	\$1,000,000	200	\$5,173,911
2013	Crown Healthcare Laundry Services	Marion	\$2,100,000	150	\$6,715,000
2013	Abby Manufacturing Company	Union	\$377,328	30	\$500,000
2013	Roxul, Inc.	Marshall	\$2,750,000	150	\$130,000,000
2013	Advanced Innovations/Limoss US LLC	Lee	\$318,960	40	\$3,735,440
2013	United Furniture Industries	Monroe	\$1,323,363	100	\$277,286
2013	Natron Wood Products	Winston	\$3,000,000	200	\$6,400,000
2013	FNC, Inc.	Lafayette	\$2,000,000	80	\$6,597,140
2013	Ashley Furniture Industries	Lee	\$165,273	60	\$218,408
2013	Calstar Products	Lowndes	\$1,250,000	58	\$5,022,600
2013	NVision Solutions Corp.	Hancock	\$650,000	34	\$300,000
2013	Jackson Lighting	Marion	\$265,000	20	\$265,000
2013	Wayne Farms, LLC	Jones	\$880,016	150	\$3,100,000
2014	R-Squared Puckett, Inc.	Rankin	\$426,700	50	\$2,047,412
2014	Multicraft International	Rankin	\$1,000,000	50	\$375,000
2014	Delta Furniture	Pontotoc	\$520,000	50	\$520,000
2014	Barefoot Carriers, Inc.	Tippah	\$290,247	25	\$2,032,250
2014	Koch Foods of MS, LLC	Scott	\$460,000	23	\$1,046,091
2014	Hardy Memorial Hospital	Copiah	\$570,000	29	\$16,240,000
2014	Brooks Dehart Furniture Xpress	Pontotoc	\$540,000	35	\$659,359
2014	Thomas and Betts	Marshall	\$1,000,000	50	\$5,740,000
2014	Tower International	Lauderdale	\$2,000,000	83	\$15,200,000
2014	Koch Foods	Scott	\$1,056,752	80	\$3,120,000
TOTAL CDBG GRANTS			\$ 61,389,730	4,043	\$ 450,382,383

Community Development Block Grant (CDBG) Economic Development Program

Average investment in public infrastructure per job: \$15,184
 Private investment generated per grant dollar awarded: \$7.34

::: CDBG allows the state to fund necessary publicly owned infrastructure improvements to assist new and expanding businesses. Unfortunately, the amount of federal funds MDA receives has continued to decline over the last several years. As this funding decreases, the need for additional Development Infrastructure and Rural Impact funds increases. This situation is compounded by the fact that Hurricane Katrina CDBG economic development funds have all been committed. :::

Summary of Key Programs

The key programs outlined above are used to meet project’s specific needs, and each program has defined parameters that determine how and when it can be used. The following table shows the utilization of each program as it relates to investment per job and the amount of state funds provided compared to the amount of private investment committed.

Table 13: Summary of Program Results for FY2009 through FY2013

Program	Number of Projects Funded	Grant/Loan Amount	Jobs**	Investment Commitment**	Incentive Per Job	Ratio of State Funds Provided to Other Investment
MMEIA	5	\$228,100,000	4,200	\$1,457,000,000	\$54,310	\$1: \$6.39
IIFRF	25	\$384,435,000	9,848	\$2,649,415,900	\$39,037	\$1: \$6.89
ACE	82	\$38,438,556	9,302	\$1,536,837,804	\$4,132	\$1: \$39.98
Job Protection	42	\$6,684,124	16,859	\$173,326,186	\$396	\$1: \$25.93
DIP	65	\$22,140,342	5,184	\$950,014,079	\$4,271	\$1: \$42.91
EDH	9	\$43,663,000	3,065	\$1,711,000,000	\$14,246	\$1: \$39.19
RIF	39	\$7,085,289	1,366	\$128,075,444	\$5,187	\$1: \$18.08
EIB Loan	20	\$48,847,091	2,240	\$289,907,500	\$21,807	\$1: \$5.94
Workforce Training	33	\$3,170,505	--	--	n/a	n/a
CDBG	70	\$61,389,730	4,043	\$450,382,383	\$15,184	\$1: \$7.34
TOTALS	389	\$843,953,637	**	\$9,345,959,296	\$15,042	\$1: \$11.07

***It should be noted that multiple programs may be used for a project, so in some instances, a job or investment may be counted more than once.*

CUMULATIVE KEY PROGRAM RESULTS FY2009 THROUGH FY2012:

Total Grants and Loans Funded: 389
Total Grants and Loans Administered: \$843,953,637

FUND TO INVESTMENT RATIO:

For every dollar the state commits towards an economic development project, \$11.07 is invested from other sources contributing to local and state economies.

The following table shows the remaining funding available for MDA's key programs. In some instances, the agency's cash balances are much higher than the amount shown below. This is due to outstanding commitments that MDA has made for the benefit of projects for which funds have not been expended yet. For projects involving infrastructure improvements, in particular, there is often a significant period of time between when the commitment is made and funds are paid.

Table 14: Summary of Program Balances as of September 15, 2014

Program	Amount Available for New Projects	Average Annual Usage
IIFRF	\$31,240,000	\$85,806,250
ACE	\$10,616,000	\$6,406,426
Job Protection	\$948,000	\$1,336,825
DIP	\$7,182,000	\$3,690,057
EDH	\$1,672,000	\$8,732,600
RIF	\$119,000	\$1,180,882
EIB Loan	\$9,800,000	\$8,127,355
Workforce Training	\$3,000,000	\$792,626
TOTALS	\$64,577,000	\$30,266,771

Differences in the amounts in this table and the balances following each program summary are due to commitments made to projects that are not yet announced. It should be noted that the Industry Incentive Financing Revolving Fund is only utilized for large economic development projects that create a significant economic opportunities in the state. Annual use of this fund can vary significantly year to year.

Other Grant and Loan Programs

In addition to the ten programs listed above, MDA administers an Airport and Port Loan Program, an Agribusiness Loan Program, an Energy Loan Program, a Sweet Potato Loan Guaranty Program, and an Existing Industry and Forest Products Loan Program. MDA also works with eligible entities that make loans through the state's various minority and small business loan programs. Each of these programs are revolving in nature and have no real need for additional capacity at this time.

Closed-Out Projects

Of the projects that have received assistance from MDA in the past five years, the following projects have been closed out by MDA:

ATK	United Furniture Industries	Valley Food Services
Twin Creeks Technologies	Chickasaw County Detention Center	Grenada Stamping
General Atomics	Rush Health Systems	Delta Oil Mill
Windsor Foods	CCI, Inc.	Bunge Corporation
Cardinal Health	Garan Corporation	ASICS
American Contract Bridge League	Koch Foods	Comfort Revolution
Faurecia Automotive	Big M Transportation/Diesel Logistics	Saf-T-Cart
Anderson Technologies	KC Integrated Services	New Process Steel
Guardian Fiberglass	Kings Daughters Medical Hospital	Mississippi Process Steel
Janesville Acoustics	Abby Manufacturing	Severstal
Siemens Industry, Inc.	Jarden Corporation	King's Daughters Clinic
Rex Lumber	Wayne Farms	Jamco Furniture Industries
The Help Productions	Southern Lumber Company	The Diabetic Shoppe
Nextep	Newly Weds Foods	Townhouse Home Furnishings
Advanced Distributor Products	MTD Products	American Furniture Manufacturing
Ayrshire Electronics	Regional Jail – Washington County	Medical Towers at Tuscan Court
Raytheon	R-Squared Puckett	Madison House Furniture
Shuqualak Lumber Company	BTH Quitman Hickory	McCoy Federal Building
Southern Motion	Drumheller Bag Corporation	Luvata
University of Mississippi Medical Center	Delta Furniture	Pioneer Aerospace
Fulton Hospitality	Sly Manufacturing	First Class Linen
Highland Community Hospital	Scotts MiracleGro	Mississippi Steel Processing
Yazoo County Correctional Facility	Koch Foods and Tyson Foods	Kidz World

Tax Rebate and Investment Credit Programs

While tax incentives result in foregone revenue, there are a number of programs administered by MDA that require direct payment back to the incentive recipient or a reduction in current tax collections due to credits issued for investment. The following programs are funded through reductions in current tax revenue.

Advantage Jobs Rebate Program

The **Advantage Jobs Incentive Program** is a rebate program designed to encourage businesses that create 25 new quality jobs to locate in the state. Jobs must meet or exceed the average annual wage of the state or the county in which the company locates, whichever is lower. The Advantage Jobs Incentive Program provides for a rebate of 90% of Mississippi payroll taxes withheld to qualified employers for a period of up to 10 years. This incentive is available to businesses that promise significant expansion of the economy through the creation of jobs. This rebate is paid for a period of ten years.

Table 15: Advantage Jobs Rebate Program Recipients since July 1, 2009

Date	Company	County	Job Commitment
2009	G & G Steel, Inc.	Tishomingo	15
2010	Rite-Hite Products Corporation	DeSoto	50
2010	Siemens Industry, Inc.	DeSoto	183

Date	Company	County	Job Commitment
2010	GE Aviation	Panola	242
2010	Schulz Xtruded Products	Tunica	20
2010	SABIC Innovative Plastics US, LLC	Hancock	25
2010	American Contract Bridge League	DeSoto	80
2010	American Eurocopter, Inc.	Lowndes	40
2010	BorgWarner Emissions Systems, Inc.	Yalobusha	115
2010	Contract Fabricators, Inc.	Marshall	25
2010	Scotts MiracleGro Company	Rankin	50
2010	GCP Laboratories, Inc.	Harrison	40
2010	Schulz Xtruded Products	Tunica	100
2011	Toyota Boshoku Mississippi, LLC	Itawamba	180
2011	Faurecia Madison Automotive Seating, Inc.	Madison	200
2011	Auto Parts Manufacturing Mississippi	Lee	50
2011	Twin Creeks Technologies	Tate	25
2011	Soladigm, Inc.	DeSoto	114
2011	Auto Parts Manufacturing Mississippi	Lee	50
2011	Lockheed Martin Corp.	Hinds	200
2011	Auto Parts Manufacturing Mississippi	Lee	50
2011	Enersteel, Inc.	Adams	25
2011	Business Communications, Inc.	Madison	25
2011	Auto Parts Manufacturing Mississippi	Lee	50
2011	McKesson Corporation	DeSoto	306
2011	Contract Fabricators	Tishomingo	40
2011	KiOR	Lowndes	50
2012	Stion Solar Mississippi	Forrest	150
2012	Mississippi Power Company	Kemper	25
2012	Cameron International	Warren	167
2012	Williams-Sonoma Direct	DeSoto	90
2013	von Drehle Corporation	Adams	100
2013	Amite Bioenergy – Drax Biomass	Amite	45
2013	Certainteed Corporation	Lauderdale	110
2013	GE Aviation	Jones	111
2013	Camgian Microsystems	Oktibbeha	25
2013	Mississippi Forge	Choctaw	45
2013	APS Pharmacy #801 LLC	DeSoto	50
2013	FNC, Inc.	Lafayette	25
2014	American Howa Kentucky	Madison	27
2014	Raytheon Company	Scott	100
2014	G & G Steel, Inc.	Tishomingo	25

Date	Company	County	Job Commitment
2014	MTM (Medical Transportation Management) Inc.	Hinds	80
2014	ACCO Brands USA LLC	Prentiss	162
2014	World Health Industries, Inc.	Hinds	30
TOTAL JOBS COMMITTED			3,717

Advantage Jobs Rebate Program: While MDA certifies companies meet the program requirements, the Department of Revenue validates job creation commitments and makes payment for each applicant on a quarterly basis. Information about actual payments is not available since payments are tied to the taxpayer's withholding tax returns.

Tourism Rebate Program

The **Mississippi Tourism Rebate Program** is designed to provide a rebate to new tourism-oriented projects within the State of Mississippi. The Mississippi Tourism Rebate Program allows a portion of the sales tax paid by visitors to the eligible tourism-oriented enterprise project to be paid to the applicant to reimburse eligible costs incurred during the construction of the project. An applicant may receive 80 percent of the eligible sales tax revenue collections from a project for up to 15 years or until the applicant has recouped 30 percent of the total project cost, whichever occurs first.

Table 16: Tourism Rebate Program Recipients since Inception

Year	Company	County	Incentive Paid to Date	Incentive Maximum
2002	Tupelo Automotive Museum	Lee	\$2,800,530	\$3,937,375
2003	Gulf Islands Water Park	Harrison	\$1,455,619	\$4,733,875
2004	Bloomfield Development (Trustmark Park/Bass Pro)	Rankin	\$18,906,655	\$18,906,655
2005	Sweetbay Golf Club	Harrison	\$507,410	\$3,500,000
2008	King Edward Hotel	Hinds	\$1,201,718	\$19,497,379
2009	Mississippi Children's Museum	Hinds	\$110,741	\$6,007,500
2013	Spectrum Bloomfield (Outlets of Mississippi)	Rankin	\$426,923	\$24,039,421
TOTAL REBATE PAID			\$25,409,596	\$80,622,205

This rebate is paid by MDA semiannually, based on information provided by the Department of Revenue. Funds are diverted from the actual sales tax collections each month into a rebate account for this specific purpose. No further payments will be made to the Tupelo Automotive Museum and the Bloomfield Development (Trustmark Park/Bass Pro); the rebate period has expired for the Tupelo Automotive Museum and the Bloomfield Development has received the maximum rebate possible.

Motion Picture Rebate Program

The **Mississippi Motion Picture Incentive Program** provides a cash rebate on eligible expenditures and payroll and provides sales and use tax reductions on eligible rentals/purchases. This program is available for nationally distributed motion pictures, television programs, DVDs, documentaries, short films, commercials or computer or video games, including animation and production utilizing new technology. To be considered a nationally distributed film, a project must be intended for theatrical, broadcast, festival screening, streaming video, or Internet delivery. There is a \$50,000 minimum Mississippi investment (local spend) per project, as well as a \$10 million per project rebate cap. There is a

\$20,000,000 annual rebate cap, as well. There is no minimum requirement for production days or required percentage of production spends.

A production is eligible for a 25 percent rebate of its base investment (local spend) in Mississippi. The base investment is determined by production expenditures in Mississippi. A production is eligible for a 30 percent cash rebate on payroll that is paid to resident cast and crew members whose wages are subject to Mississippi income tax withholding and for that portion of their salary for the project up to and including \$5 million.

A production is eligible for a 25 percent cash rebate on payroll paid to non-resident cast and crew members whose wages are subject to Mississippi income tax withholding and for that portion of their salary for the project up to and including \$5 million. A production company may receive an additional rebate of five percent of the payroll paid for any employee who is an honorably discharged veteran of the United States Armed Forces. For purposes of this program, payroll means salary, wages, or other compensation including related benefits paid to employees upon which Mississippi income tax is due and has been withheld.

Table 17: Motion Picture Rebate Program Recipients since July 1, 2009**

Date	Film	Projected Mississippi Spend	Incentive Paid
2009	Between The Lions	\$319,701.00	\$92,303.20
2009	Butterfly Rising	\$100,793.00	\$20,158.60
2009	Crestor Commercial	\$82,582.00	\$4,605.15
2009	The Good Forest	\$66,757.00	\$13,351.44
2009	The Dynamiter	\$341,537.00	\$32,204.35
2010	Prom Night In Mississippi (A.K.A. Return To Mississippi)	\$82,936.80	\$16,587.36
2010	I Am That Man	\$624,179.00	\$125,445.00
2010	Head To Head	\$227,825.92	\$45,685.54
2010	Cheat Day Diaries	\$160,193.00	\$33,067.00
2010	Extreme Makeover Home Edition	\$586,973.00	\$118,449.44
2010	True Blood	\$161,524.09	\$34,358.18
2010	Primos Hunting Calls Commercial	\$115,881.00	\$23,544.00
2010	Habitat For Humanity	\$210,908.00	\$42,182.00
2010	St Jude's Children's Hospital	\$52,105.00	\$10,421.00
2010	Bruce Foods Commercial Campaign	\$162,710.00	\$31,175.35
2010	Night Of The Living Trekkies	\$102,861.00	\$19,229.00
2011	Rites Of Spring	\$618,745.00	\$123,749.00
2011	Call Out Documentary	\$69,483.00	\$13,959.32
2011	The Help	\$14,004,609.00	\$3,547,780.00
2011	Antiques Roadshow	\$123,897.00	\$18,532.00
2011	The Williams Brothers 50th Anniversary	\$72,745.00	\$14,848.97
2011	Big Bad...	\$1,487,786.00	\$359,103.21
2012	Old Oak	\$31,120.00	\$6,719.00
2012	Full Metal Jousting	\$3,461,835.00	\$781,577.26
2012	Primos 2011 Commercial Campaign	\$169,422.00	\$42,335.00

Date	Film	Projected Mississippi Spend	Incentive Paid
2012	Rise Again	\$616,251.00	\$169,318.66
2012	Haunted	\$1,673,644.00	\$340,948.10
2012	MS Outdoors - A True South Experience	\$219,000.00	\$12,530.00
2012	The MS Roots Project - Episode 1	\$73,250.00	\$18,166.25
2012	Sqwincher Freezer-Pop Campaign	\$115,083.00	\$29,775.00
2012	St. Jude's Children's Hospital Bedtime Campaign	\$265,880.00	\$62,901.00
2012	The MS Roots Project – Episodes 2-10	\$658,350.00	\$16,875.00
2013	As I Lay Dying	\$3,784,480.00	\$798,478.85
2013	Gridiron Gold	\$250,000.00	\$18,464.31
2013	Grudge Match	\$174,500.00	\$41,409.20
2013	Picked Off	\$487,700.00	\$13,414.37
2013	Carnivore	\$103,500.00	\$16,375.00
2013	Blunt Force (formerly Mantervention)	\$1,608,187.00	\$44,398.09
2013	Rumors of Wars	\$200,000.00	\$49,724.74
2013	Janitor Zoo	\$184,262.00	\$34,735.20
2013	Sanderson Farms TV Commercial 2013	\$146,268.00	\$35,570.57
2013	Big Significant Things	\$166,282.00	\$38,752.39
2013	Bull Cyclone and the Lions of Scuba, Mississippi	\$502,500.00	\$83,520.66
2013	The Honeybrake Experience	\$369,793.00	\$39,904.51
2014	Artists Die Best in Black	\$1,765,601.62	\$400,352.57
2014	The Historian	\$416,143.00	\$49,283.84
2014	The Shed	\$762,000.00	\$117,208.29
2014	Gold Tip – Damn Straight Commercial	\$61,792.00	\$18,329.50
2014	I am Potential	\$805,437.00	\$22,974.96
FILM INCENTIVE TOTALS		\$38,849,012.43	\$8,044,781.43

**Table 17 includes some small discrepancies with the Motion Picture Rebate Program information included in the 2012 Mississippi Incentives Report as a result of timing differences and reconciliation with the latest payment figures available from the Department of Revenue.

All films approved for the Motion Picture Rebate Program are evaluated by MDA's Film Office. Based on the budget submitted, the film is certified for a maximum rebate. After the completion of the film, the Department of Revenue verifies expenditures and pays the rebate to the production company. For FY2013, \$19,088,655 of the year's \$20,000,000 allocation was approved for potential rebates.

Mississippi Investment Tax Credits Program

A credit to Mississippi income or insurance premium tax is available for eligible investments made by Community Development Entities (CDEs) in designated low income census tracts in the state, as defined by the U.S. Census Bureau. These credits are state credits that act as companion credits to the Federal New Markets Tax Credits (NMTC) Program. Mississippi allows a state credit equal to 24 percent of the Qualified Equity Investment (QEI) in addition to the credits awarded through the federal program. Equity Investment Credits are calculated as 8 percent of the QEI and are available as of the state credit allowance date, and annually for two additional years.

Table 18: Mississippi Investment Tax Credit Program Awards since July 1, 2009

Date	Project Name	Funding Amount	Credits Awarded
2009	Singing River MOB	\$11,000,000	\$2,400,000
2009	Various Projects	\$18,600,000	\$2,170,867
2010	Jeff Anderson Regional Medical Center	\$8,700,000	\$2,088,000
2010	First National Bank Building	\$3,000,000	\$720,000
2010	Unity Homes	\$2,695,972	\$646,938
2010	Rex Lumber Brookhaven, LLC	\$13,000,000	\$1,248,000
2010	Rex Lumber Brookhaven, LLC	\$120,000,000	\$1,152,000
2010	Pointe Properties, LLC	\$20,000,000	\$2,400,000
2010	County Line Road Development, LLC	\$9,600,000	\$2,304,000
2010	Various Projects	\$10,000,000	\$2,400,000
2010	Torified Project, Quitman, MS	\$15,700,000	\$2,400,000
2010	Torrified Project, Quitman, MS	\$11,000,000	\$2,400,000
2011	Hickory Project	\$10,650,000	\$2,400,000
2011	Schulz Xtruded Products	\$20,000,000	\$2,400,000
2011	Resinall Mississippi, Inc.	\$12,000,000	\$2,400,000
2011	Various Projects	\$11,500,000	\$2,760,000
2011	Medical Center Kosciusko	\$12,600,000	\$2,400,000
2011	Quitman Wood Pellets	\$16,250,000	\$2,400,000
2011	KemPosits	\$9,000,000	\$1,440,000
2011	Hub City Lofts	\$6,000,000	\$1,200,000
2011	Hub City Lofts	\$6,000,000	\$1,200,000
2011	Habitat for Humanity	\$5,700,000	\$1,368,000
2011	Peachtree-Marriot Hotel Columbus	\$8,400,000	\$2,016,000
2011	Iron Horse	\$6,500,000	\$1,560,000
2012	Hilton Garden Inn Pascagoula	\$5,200,000	\$1,248,000
2012	Meridian Law Enforcement Center	\$7,958,000	\$1,909,920
2012	Neshoba County Hospital	\$13,100,000	\$1,200,000
2012	Neshoba County Hospital	\$8,000,000	\$1,200,000
2012	Quitman Wood Pellets	\$10,650,000	\$2,400,000
2013	Mississippi Baptist Systems	\$10,000,000	\$2,400,000
2013	Habitat for Humanity of the Mississippi Gulf Coast	\$6,000,000	\$1,440,000
2013	Field Memorial Hospital	\$7,500,000	\$1,800,000
2013	Field Memorial Hospital	\$2,500,000	\$600,000
2013	Cooley Center Hotel, LLC	\$10,000,000	\$2,400,000
2013	Mississippi Silicon, LLC	\$10,000,000	\$2,400,000
2013	Bloomfield Outlet/Outlets of Mississippi*	\$10,000,000	\$2,400,000
2013	Vowell's State NMTC Fund, LLC	\$6,000,000	\$1,440,000
2014	Jones Companies	\$5,000,000	\$1,200,000

Date	Project Name	Funding Amount	Credits Awarded
2014	People's Bank	\$8,000,000	\$1,920,000
TOTAL MISSISSIPPI INVESTMENT CREDITS		\$ 487,803,972	\$ 71,831,725

*The New Markets Tax Credits originally allocated to GreenTech Automotive in 2012 were not utilized and were reallocated to the Bloomfield Outlet/Outlets of Mississippi project in 2013.

New Markets Tax Credit program credits have generated \$6.79 of private investment for each tax credit dollar awarded. Credits are based on a Mississippi investment being maintained for a minimum of seven years, as required under the federal program. The maximum investment eligible for credits on any project cannot exceed \$10,000,000. The total Mississippi Equity Investment Credits that can be awarded is capped at \$15,000,000 per year.

Conclusion

Economic development is a highly competitive endeavor. In most circumstances, multiple locations in multiple states could meet a company's operational needs. To maintain a competitive position among other states vying for economic development projects and to differentiate Mississippi as a business location, our state must offer relevant incentives to prospective businesses and existing employers contemplating expansions. Competing states have strong incentive offerings and a number of neighboring states, including Alabama, Louisiana, and Florida, have actively strengthened their incentive offerings in recent years. Given these realities, fully funded incentive programs are vital for Mississippi to adequately compete for new jobs and investment.

The financial assistance MDA offers businesses creating jobs in the state typically takes the form of infrastructure funding or workforce training, meaning that in most cases, State funding in support of economic development goes toward further strengthening our state's infrastructure assets and investing in our workforce. State financial assistance for economic development projects also includes tax reductions and, in some cases, assistance for business relocation costs, as well.

MDA's staff works diligently to ensure the economic incentive programs under the agency's direction are administered effectively and judiciously. We are mindful that the programs we administer are funded by taxpayer dollars, and we are committed to adhering to the highest standards in our work to recruit new investment to the state and help Mississippi's existing employers grow and prosper.

Mississippi's incentives are producing positive returns on investment. They are helping create thousands of high-quality jobs and are attracting hundreds of millions of dollars in new capital investment to our state, contributing to Mississippi's economy today and to our future prosperity for many years to come.