

Existing Industry Productivity Loan

The Existing Industry Productivity (EIB) Loan Program provides loans to existing Mississippi manufacturers to help them retain jobs in the state and improve their productivity.

Loan proceeds can be used to finance fixed, long-term assets which will improve the company's productivity and competitiveness through new technology. Existing manufacturers that have operated in the state for at least two years may apply for this program. In addition, municipalities or counties may apply for a loan to assist a manufacturing enterprise in their area deploy long-term fixed assets.

Examples of eligible projects include:

- building construction, expansion or renovation
- land improvements
- equipment purchases

The existing business cannot reduce employment by more than 20 percent if it receives a loan.

The loan term is the determined useful life of the asset to be financed or 20 years, whichever is less. The interest rate is determined based on the credit risk of each loan.

For more information or to apply for this program, contact MDA's Financial Resources Division at 601.359.3552 or email financial@mississippi.org.

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Contact the Mississippi Development Authority's Financial Resources Division
at 601.359.3552 or financial@mississippi.org to learn more.