

FY2018 MISSISSIPPI INCENTIVES REPORT

mississippi development authority



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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 while helping existing employers grow their operations.

Like most 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 career opportunities.

MDA is entrusted with ensuring that grants, loans, tax exemptions, rebates, and abatements are wisely awarded to qualifying industries that can produce a return for the state's taxpayers. MDA takes its fiduciary responsibility seriously, and incentives are 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 that is creating jobs.

In Mississippi, incentives usually are provided in the form of infrastructure assistance, workforce training, and statutory tax exemptions, but incentives may also include assistance to defray capital expenditure 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 and/or buildings 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 private capital investment and supporting job creation.

This document, which is submitted to the governor, the secretary of state, the clerk of the House of Representatives, and the secretary of the Senate each year in compliance with Section 57-1-12.2, Mississippi Code of 1972, as Amended, provides a summary of the programs MDA uses to encourage economic 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 ensure any incentives offered provide a strong return on investment for the state of Mississippi.

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 eleven primary loan and grant programs most used by the agency and four incentives MDA administers, in whole or in part, 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 tax credits and income, 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. However, DOR's Annual Report summarizes the use of several of these credits, and the Tax Expenditure Report the University Research Center at the Mississippi Institutions of Higher Learning compiles also provides an evaluation of the state's tax incentives. 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.	Foregone Revenue
National or Regional Headquarters Tax Credit	A minimum of 20 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
National or Regional Headquarters Relocation Tax Credit	A minimum of 20 new headquarters jobs must be created to receive the credit	An income tax credit is available for a five-year period for any company that transfers or relocates its national or regional headquarters to Mississippi from outside the state. The credit is equal to the actual relocation costs paid by the company.	Foregone Revenue
Research and Development Skills Tax Credit	Any position requiring research or development skills may qualify, regardless of the industry	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

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	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, and 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
Manufacturing 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
Income Tax Exemption for Clean Energy Enterprises	Clean energy businesses that manufacture or assemble systems or components used in the generation of clean energy and make a minimum capital investment of \$50,000,000 and create 250 new, full-time jobs	An income tax exemption is available for a 10-year period.	Foregone Revenue

Program	Eligible Industries	Incentive Value	Revenue Source
Income Tax Exemption for Aerospace Industry Enterprises	Businesses that manufacture or assemble products for use in the aerospace industry or provide research and development or training services to the aerospace industry; eligible aerospace businesses must invest a minimum of \$30,000,000 and create at least 100 new, full-time jobs	An income tax exemption is available for a period of 10 years.	Foregone Revenue
Franchise Tax Exemption for Growth and Prosperity (GAP) Areas	Manufacturers, processors, distributors, wholesalers, and research and development facilities which will create at least 10 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 businesses that manufacture or assemble systems or components used in the generation of clean energy and make a minimum capital investment of \$50,000,000 and create 250 new, full-time jobs	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 that manufacture or assemble products for use in the aerospace industry or provide research and development or training services to the aerospace industry; eligible aerospace businesses must invest a minimum of \$30,000,000 and create at least 100 new, full-time jobs	A franchise tax exemption is available for a period of 10 years for eligible 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 one-half to full sales and/or use tax exemption is available for the construction or expansion of certain businesses, depending on the business's location.	Foregone Revenue
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

Program	Eligible Industries	Incentive Value	Revenue Source
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 that 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 that manufacture or assemble systems or components used in the generation of clean energy and make a minimum capital investment of \$50,000,000 and create 250 new, full-time jobs	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 that manufacture or assemble products for use in the aerospace industry or that provide research and development or training services to the aerospace industry; eligible aerospace businesses must invest a minimum of \$30,000,000 and create at least 100 new, full-time jobs	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	FY2018	FY2017	FY2016
Grants			
CDBG Economic Development (Federal)	\$8,818,175	\$2,678,000	\$4,809,798
CDBG Public Facilities (Federal)	\$13,911,271	\$21,341,433	\$15,005,982
Economic Development Highway	\$3,000,000	\$3,000,000	\$4,300,000
Rural Impact Fund	\$0	\$249,927	\$150,000
Small Municipal & Limited Population County	\$87,000	\$2,525,577	\$3,857,727
ACE Fund	\$12,591,000	\$4,029,500	\$17,023,637
Development Infrastructure	\$6,691,200	\$3,524,000	\$2,977,436
Job Protection	\$0	\$200,000	\$400,000
Loans			
Agribusiness Enterprise	\$13,460,566	\$20,953,421	\$15,887,705
Airport & Port Revitalization	\$3,178,343	\$300,000	\$460,000
Capital Improvements	\$17,851,433	\$3,645,636	\$5,650,195
Energy Investment	\$202,460	\$703,500	\$2,033,600
Existing Industry Productivity	\$0	\$0	\$500,000
Freight Rail Service	\$1,750,000	\$1,400,000	\$5,000,000
Minority Business Enterprise	\$1,375,475	\$3,432,975	\$2,220,840
Small Business & Existing Forestry Industry	\$0	\$0	\$0
Grants & Loans			
Industry Incentive Financing Fund	\$9,850,000	\$9,650,000	\$0
ANNUAL TOTALS	\$92,766,923	\$77,633,969	\$79,776,920

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. The table below shows information about MMEIA projects from the past five years, along with the gross bonding authority approved for them in special legislation, actual spending to date, the number of jobs committed and created, and the companies' investment commitments.

Table 3: Mississippi Major Economic Impact Act Funding Since July 1, 2013

Project	Bonding Authority	Spend to Date	Jobs Committed	Jobs Created to Date	Investment Commitment
Continental Tire (2016)	\$263,000,000	\$66,581,855	2,500	24	\$1,450,000,000
Topship LLC (2016)	\$11,000,000	\$0	1,000	0	\$68,000,000

Project Summary

Continental Tire the Americas, LLC, a global tire manufacturer, announced in February 2016 it would locate a commercial vehicle tire manufacturing plant in Hinds County near Clinton, Mississippi. The company committed to create 2,500 new jobs and make a corporate investment of \$1.45 billion. In support of the project, the Mississippi Legislature approved \$263,000,000 in bonding authority. Construction of Continental Tire’s multi-million-square-foot facility is underway.

The same day Continental announced its plans to locate operations in Mississippi, Edison Chouest Offshore announced it would locate shipbuilding operations at the Port of Gulfport’s new inland port on Seaway Road in Gulfport, Mississippi. The company committed to create 1,000 new full-time jobs at its new Gulfport operation, to be known as TopShip, LLC, and committed to make a \$68,000,000 corporate investment. In support of the project, the Mississippi Legislature approved \$11,000,000 in bonding authority.

With MMEIA projects, MDA has memoranda 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.

Mississippi Major Economic Impact Act Funding

Grants/Loans committed: \$274 million	Jobs committed: 3,500
Investment generated per grant/loan dollar awarded: \$5.54	Investment committed: \$1.52 billion

∴As noted above, only two projects been awarded MMEIA funding in the past five years.∴

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. Industry Incentive Financing Revolving Fund loans and grants may be used by cities or counties or businesses for site preparation, infrastructure improvements, building construction costs, training or to relocate equipment. The following table shows projects for which awards have been made, actual spending to date, the number of jobs committed, and the private investment committed. Because the program is used in support of large economic development projects, program usage varies year by year.

Table 4: Mississippi Industry Incentive Financing Revolving Fund since July 1, 2013

Project	Date	Grant Amount	Loan Amount	Spend to Date	Jobs Committed	Investment Commitment
Nissan Supplier Park	2013	\$20,000,000	\$0	\$20,000,000	800	\$10,000,000
FNC, Inc.*	2013	\$4,000,000	\$0	\$2,145,479	310	\$8,000,000
American Howa	2013	\$570,000	\$0	\$570,000	60	\$5,745,900

Mississippi Silicon	2013	\$6,250,000	\$18,500,000	\$24,750,000	200	\$200,000,000
Grammer, Inc.	2014	\$8,800,000	\$2,775,000	\$11,575,000	350	\$22,000,000
Feuer Powertrain	2014	\$14,500,000	\$6,260,000	\$20,760,000	300	\$160,000,000
Topre America Corp.	2014	\$650,000	\$0	\$650,000	65	\$25,000,000
Raytheon Company	2014	\$6,000,000	\$0	\$3,999,220	150	\$100,000,000
Calsonic Kansei	2014	\$920,000	\$0	\$837,629	92	\$170,000
Valeo North America	2014	\$580,000	\$0	\$448,947	58	\$1,200,000
Williams-Sonoma, Inc.	2014	\$3,500,000	\$0	\$3,500,000	900	\$17,000,000
BorgWarner	2014	\$1,410,000	\$0	\$1,410,000	89	\$42,700,000
MARS Food	2014	\$3,250,000	\$0	\$2,200,000	25	\$31,000,000
Grammer	2014	\$2,000,000	\$0	\$1,320,950	350	\$22,000,000
Winston Plywood	2014	\$15,000,000	\$0	\$15,000,000	400	\$100,000,000
Tan-Tec	2014	\$3,240,000	\$0	\$3,219,271	366	\$10,100,000
North Central Mississippi Regional Railroad Authority**	2015	\$0	\$13,000,000	\$13,000,000	N/A	\$43,000,000
Middleby Corp. (Viking Range)***	2016	\$5,000,000	\$0	\$4,836,682	400	\$5,000,000
Southern Motion	2016	\$2,000,000	\$0	\$2,000,000	600	\$20,000,000
Continental Tire	2016	\$450,000	\$0	\$450,000	2,500	\$1,450,000,000
PG Technologies†	2017	\$6,200,000	\$0	\$2,200,000	250	\$100,000,000
Milwaukee Electric Tool Corp. (Hinds County)	2017	\$1,500,000	\$0	\$439,720	60	\$7,700,000
Milwaukee Electric Tool (DeSoto County)	2017	\$350,000	\$0	\$0	300	\$10,000,000
Synnex Corporation	2018	\$3,000,000	\$0	\$0	600	\$20,000,000
TOTAL COMMITMENTS		\$100,170,000	\$40,535,000	\$133,167,419	8,915	\$2,402,615,900

*FNC's expansion did not come to fruition. The company fully repaid all IIFF grant funds received. As a result, the IIFF funds provided to FNC are not included in the Grant Amount total above, the amount disbursed is not included in the Spend to Date Amount total above and the company's jobs and investment commitments are not included in the Jobs and Investment Commitment totals above.

**The North Central Mississippi Regional Railroad Authority fully repaid its IIFF loan.

***For its \$5 million grant, Middleby Co. committed to maintain at least 400 existing jobs.

†PG Technologies, a joint venture between GE Aviation and Praxair Surface Technologies, has taken over operations at the former GE Aviation facility in Ellisville. PG Technologies was awarded \$4 million remaining from the \$7 million IIFF grant awarded to GE Aviation in 2012, along with an additional \$2.2 million in IIFF funds. PG Technologies is taking on GE Aviation's job creation commitments to the State of Mississippi and investing an additional \$100 million in the facility.

Mississippi Industry Incentive Financing Revolving Fund

Total bonding capacity: \$388 million

Bonds issued to date: \$388 million

Investment generated per dollar awarded: \$23.98

Jobs committed: 8,915

::: Cash is requested as needed from the State Treasurer to meet project needs. The Legislature approved an additional \$80 million in bonding authority for this program, but these bonds were not issued and this authority has expired. All funds currently available have been obligated. Loan funds awarded do not appear in the "investment generated per dollar awarded" calculation above unless the loan is defaulted on, as loan funds are awarded with the requirement that they be repaid:::

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. These funds can be used to relocate equipment, for specialized training, and for 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, 2013

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
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
2014	CertainTeed Corporation	Lauderdale	\$100,000	83	\$24,000,000
2014	Nautic Star	Monroe	\$25,000	30	\$450,000
2014	Green Bay Converting	Forrest	\$250,000	300	\$48,000,000
2014	Cooper Tire & Rubber Co.*	Lee	\$8,000,000	1,300***	\$140,000,000

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2014	Villa International	Tishomingo	\$100,000	75	\$250,000
2014	Milwaukee Electric Tool	Leflore	\$500,000	126	\$5,000,000
2014	Mississippi Film Studio LLC	Madison	\$123,000	10	\$22,000
2014	Raybern Foods	Lee	\$1,750,000	200	\$12,325,000
2014	Space Exploration Technologies	Hancock	\$188,000	3	\$585,000
2015	Optim Comfort Inc.	Lee	\$140,000	70	\$500,000
2015	Pro South Inc.	Prentiss	\$50,000	57	\$2,875,000
2015	VIP Cinema LLC	Union	\$100,000	50	\$1,075,000
2015	Southern Motion	Prentiss	\$100,000	60	\$0
2015	United Furniture Industries	Lee	\$500,000	300	\$2,750,000
2015	ICE Industries Inc.	Grenada	\$1,350,000	100	\$3,000,000
2015	Suburban Plastics Co.	Grenada	\$60,000	60	\$1,900,000
2015	Pike Bioenergy (Drax Biomass)	Pike	\$1,000,000	47	\$100,000,000
2015	FXI, Inc.	Prentiss	\$35,000	60	\$948,500
2015	Next Gear Solutions	Lafayette	\$15,000	60	\$50,000
2015	MEC, Inc.	Washington	\$82,728	7	\$1,000,000
2015	AmerisourceBergen Corporation	DeSoto	\$500,000	129	\$48,000,000
2015	Fusion Furniture	Pontotoc	\$200,000	100	\$1,800,000
2015	InnPack LLC	DeSoto	\$100,000	23	\$2,000,000
2015	KeyTronic EMS	Alcorn	\$370,000	75	\$100,000
2015	Bauhaus Furniture Group LLC	Tippah	\$100,000	96	\$2,200,000
2015	Ajinomoto Windsor Corporation	Yalobusha	\$100,000	57	\$20,000,000
2015	Calbee North America	Tate	\$253,637	254	\$51,100,000
2015	Hago Automotive Corporation	Tishomingo	\$500,000	60	\$10,000,000
2015	DAK Americas Mississippi**	Hancock	\$1,200,000	86	\$40,000,000
2015	Steel Dynamics, Inc.	Lowndes	\$1,950,000	40	\$100,000,000
2015	Delta Furniture Manufacturing	Chickasaw	\$150,000	100	\$367,000
2015	H.M. Richards, Inc.	Lee	\$1,250,000	500	\$8,000,000
2015	Consolidated Catfish Producers	Humphreys	\$100,000	12	\$900,000
2015	ACCO Brands Corporation	Alcorn	\$150,000	34	\$150,000
2016	Foamcraft	Lee	\$30,000	40	\$1,342,700
2016	Parker Hannifin Corporation	Marshall	\$68,000	12	\$685,000
2016	DPM Fragrance**	Lowndes	\$25,000	75	\$5,000,000
2016	Stark Aerospace, Inc.	Lowndes	\$1,150,000	90	\$5,000,000
2016	American Furniture Industries**	Monroe	\$194,000	140	\$560,000
2016	SleepMade.com LLC	Lowndes	\$75,000	40	\$1,415,000
2016	Nammo Talley Inc.	Lowndes	\$20,000	12	\$5,000,000
2016	Biewer-Sawmill Newton, LLC	Newton	\$1,788,000	125	\$85,000,000
2016	Caterpillar, Inc.	Alcorn	\$1,000,000	45	\$29,900,000

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2016	Leggett & Platt Components Co.***	Lee	\$270,000	50	\$1,500,000
2016	L-3 Logistics**	Madison	\$50,000	50	\$1,700,000
2016	Hol-Mac Corporation	Jasper	\$250,000	40	\$5,000,000
2016	Express Grain Terminals, LLC	Leflore	\$150,000	10	\$2,000,000
2016	Skyline Steel	Tishomingo	\$150,000	15	\$15,000,000
2016	Roxul USA, Inc.	Marshall	\$2,400,000	90	\$42,000,000
2016	Sephora USA, Inc.	DeSoto	\$1,200,000	400	\$52,000,000
2016	Byrd Maintenance Services, Inc.	Tishomingo	\$500,000	76	\$3,000,000
2016	Seemann Composites, Inc.	Harrison	\$700,000	42	\$4,500,000
2016	Geodis (Ozburn-Hessey Logistics)	DeSoto	\$180,000	70	\$12,000,000
2016	Plum Creek Environmental Technologies	Clay	\$150,000	50	\$976,000
2016	United Furniture Industries	Monroe	\$200,000	100	\$5,000,000
2016	AIA Countertops	Lee	\$100,000	40	\$600,000
2016	Crown Health Care Laundry Services	Marion	\$57,000	50	\$800,000
2016	FedEx Supply Chain (GENCO)	DeSoto	\$500,000	450	\$12,000,000
2017	II-VI Inc.**	Oktibbeha	\$197,500	36	\$4,000,000
2017	Renin US LLC	Lee	\$50,000	50	\$1,000,000
2017	Keytronic EMS	Alcorn	\$350,000	75	\$1,000,000
2017	Northrop Grumman Systems Corp.	Jackson	\$1,500,000	60	\$5,915,000
2017	Regions Bank	Lamar	\$500,000	91	\$23,000,000
2017	CMC Comerals	Tishomingo	\$425,000	25	\$8,000,000
2017	Calsonic Kansei	Madison	\$600,000	98	\$16,300,000
2017	General Atomics	Lee	\$510,000	48	\$20,000,000
2017	Borgwarner Transmission Systems	Yalobusha	\$270,000	75	\$20,000,000
2017	Parker Hannifin	Marshall	\$200,000	50	\$4,450,000
2017	S & A Industries	Union	\$136,000	40	\$4,150,000
2017	Baymont Inc.	Tishomingo	\$150,000	20	\$1,250,000
2017	Westrock Company	Lee	\$320,000	25	\$28,800,000
2017	Nelson Wholesale Service	Marion	\$15,000	25	\$1,000,000
2017	Landscapers Pride	Kemper	\$25,000	10	\$1,650,000
2018	Abby Manufacturing Company, Inc.	Tippah	\$25,000	10	\$324,000
2018	Peco Foods, Inc.	Clay	\$2,500,000	300	\$40,000,000
2018	Industrial Wood Products, Inc.	Warren	\$200,000	50	\$2,000,000
2018	North MS Tool and Die, LLC	Tippah	\$40,000	10	\$275,000
2018	Master-Bilt Products	Union	\$50,000	30	\$1,000,000
2018	SMW Manufacturing, Inc.	Lafayette	\$125,000	25	\$3,600,000
2018	Fastenal Company	Madison	\$350,000	60	\$9,500,000
2018	Hawkeye Industries	Lee	\$75,000	10	\$2,700,000

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2018	Raytheon Integrated Defense System	Scott	\$3,000,000	30	\$70,000,000
2018	Vicksburg Forest Products, LLC	Warren	\$400,000	125	\$4,000,000
2018	Viking Range, LLC	LeFlore	\$3,500,000	200	\$8,500,000
TOTAL ACE AWARDS			\$55,003,601	10,233	\$1,328,150,044

*Cooper Tire committed to retain 1,300 jobs.

**The ACE grants for DAK Americas, DPM Fragrance, American Furniture Industries, L-3 Logistics, and II-VI Inc. were awarded but later deobligated in full. Because these grants were deobligated without any funds being disbursed, the grant amounts and the jobs and investment commitments associated with them are not included in the calculations for the Incentive Per Job and Ratio of State Funds Provided to Other Investment figures shown on the summary page of this report.

***The ACE grant for Leggett & Platt was increased to \$270,000 in FY2018; the company's jobs and investment commitments also increased.

Mississippi ACE Fund

Average state investment per job: \$5,375

Total bonding capacity: \$138,650,000

Investment generated per grant dollar awarded: \$24.14 Available funding in ACE: \$5,375,000

::: For each award, the company is required to enter into a grant agreement which requires it 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 \$138,650,000, this includes \$20,000,000 which was passed by the Legislature in the 2014 Regular Session specifically to assist Cooper Tire, as well as \$4,200,000 and \$5,000,000 that were approved by the Legislative in the 2015 Regular Session to assist the City of Louisville and Viking Range, respectively....:

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

The **Mississippi Job Protection Program** is designed to provide 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, defined as a company that has been operating in the state for not less than three consecutive years that is at risk due to foreign competition, to receive assistance under the Job Protection Program. Job Protection grant recipients must use grant funds to retain jobs and improve their productivity and competitiveness, and funds may only be used for projects related to fixed assets, such as building or land improvements and depreciable fixed assets. A business cannot reduce its employment by more than 20 percent if it receives a Job Protection grant.

Table 6: Job Protection Grant Awards since July 1, 2013

Date	Company	County	Incentive Amount Awarded	Jobs Created or Retained	Investment Committed
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
2014	Weyerhaeuser	Calhoun	\$200,000	1,500	\$40,000,000
2014	First Chemical Company	Jackson	\$200,000	120	\$800,000

Date	Company	County	Incentive Amount Awarded	Jobs Created or Retained	Investment Committed
2015	Kemira	Monroe	\$200,000	28	\$300,000
2015	Armstrong Hardwood Flooring Co.	Warren	\$200,000	84	\$2,000,000
2016	Leggett and Platt	Lee	\$200,000	249	\$13,250,000
TOTAL JOB PROTECTION AWARDS			\$2,429,874	3,428	\$85,946,178

Mississippi Job Protection Program:

Average state investment per job: \$708 Total bonding capacity: \$15,000,000
Private investment generated per grant dollar: \$35.37 Available funding: \$1,142,000

::: This grant program 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 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. DIP funds may be used only to construct, renovate or expand publicly owned buildings and publicly owned infrastructure, such as drainage systems, water supply or sewage systems, roads, bridges, rail lines, pipelines, or energy facilities related to power generation and distribution. The goal of the program is job creation. Typical industries eligible under this program include manufacturers, warehouses and distribution centers, research and development and telecommunications and data processing facilities and national or regional headquarters.

Table 7: Development Infrastructure Program Awards since July 1, 2013

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
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	Alcorn	\$117,234	25	\$48,026
2014	Claiborne at Adelaide, LLC	Oktibbeha	\$150,000	30	\$10,700,000
2014	Green Bay Converting	Forrest	\$629,204	150	\$25,000,000
2014	von Drehle Corporation	Adams	\$437,473	80	\$80,000,000
2014	Historic District	Pearl River	\$30,000	0	\$6,000
2014	BK Edwards	Webster	\$270,000	18	\$70,000

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2014	BTH Quitman Hickory	Clarke	\$400,000	20	\$3,000,000
2014	Villa International	Tishomingo	\$200,000	30	\$250,000
2014	Suburban Plastics	Grenada	\$260,000	60	\$300,000
2014	Tradition	Harrison	\$300,000	23	\$30,000
2014	Summit Plastics	Pike	\$450,000	30	\$3,100,000
2014	McNeely Plastics	Copiah	\$375,000	25	\$5,000,000
2014	Choctaw Medical	Choctaw	\$150,000	7	0
2014	MISA Metal Processing	Scott	\$150,000	11	\$9,110,000
2014	Avectus Healthcare Solutions	Alcorn	\$1,275,000	120	\$300,000
2015	Livingston Project	Madison	\$199,500	15	0
2015	Kellex Corporation	Lee	\$250,529	75	\$250,000
2015	Indianola Pecan House	Sunflower	\$51,000	10	\$50,000
2015	Delta Energy Natchez	Adams	\$588,600	91	\$40,000,000
2015	Trulite Glass and Aluminum	Grenada	\$75,000	15	\$134,500
2015	Dews Foundry	Forrest	\$38,718	15	\$1,414,302
2015	Steel Dynamics	Lowndes	\$500,000	40	\$103,339,560
2015	AmerisourceBergen Drug Corporation	DeSoto	\$600,000	129	\$46,060,000
2016	Hattiesburg Clinic	Forrest	\$448,868	35	\$21,649,875
2016	The District at Eastover	Hinds	\$106,650	50	\$25,500,000
2016	Metadyne	Harrison	\$48,200	20	\$3,004,820
2016	Sunshine Aviation	Grenada	\$150,000	15	\$803,770
2016	Comfort Revolution	Tishomingo	\$1,000,000	50	\$2,097,905
2016	Tecumseh Products	Lee	\$200,000	60	\$695,000
2016	Premium Waters, Inc.	Hinds	\$328,000	42	\$25,000,000
2017	ATK Systems, Inc.	Tishomingo	\$450,000	30	\$6,980,000
2017	Capital Hotel Associates, LLC	Hinds	\$200,000	138	\$10,000,000
2017	B&D Plastics, LLC	Jackson	\$350,000	35	\$750,000
2017	McCormick & Company, Inc.	Marshall	\$346,000	48	\$6,000,000
2017	Regions Bank	Lamar	\$500,000	70	\$21,700,000
2017	New Process Steel	Lowndes	\$750,000	50	\$7,500,000
2017	Niagara Bottling, LLC	Marshall	\$400,000	38	\$78,000,000
2017	Milwaukee Electric Tool Corp.	Leflore	\$3,000,000	300	\$15,000,000
2018	Brandon Amphitheatre	Rankin	\$250,000	0	\$0
2018	Cooper Tire & Rubber Company	Marshall	\$1,830,890	98	\$53,837,271
2018	Transmontaigne Operating Company	Covington	\$850,000	11	\$73,450,000
2018	Traxys Comerals	Tishomingo	\$283,450	25	\$11,000,000
TOTAL DIP AWARDS			\$24,098,986	2,789	\$748,959,911

Development Infrastructure Program (DIP)

Average investment in public infrastructure per job: \$8,641 **Available funding:** \$7,668,537
Investment generated per grant dollar awarded: \$31.07 **Jobs committed:** 2,789

::: DIP is MDA’s primary state-funded option to build and repair necessary publicly owned infrastructure for new and expanding businesses. Each recipient is required to enter into an agreement that requires the repayment of the grant in the event the company 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 (§65-4-1)

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, 2013

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
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
2014	Tradition	Harrison	\$2,700,000	0	\$117,000,000
2014	City of Amory Bypass*	Monroe	\$1,000,000	0	N/A**
2015	Norfolk Southern Railroad (multimodal railroad facility)	Marshall	\$8,000,000	0	\$110,000,000
2016	Weyerhaeuser	Neshoba	\$4,300,000	0	\$70,000,000
2016	Midtown Hattiesburg Master Planned Project	Forrest	\$3,000,000	0	\$100,000,000
2017	Oktibbeha County/Mississippi State University Master Plan	Oktibbeha	\$3,000,000	0	\$100,000,000
TOTAL EDH AWARDS			\$52,113,000	2,565	\$1,697,000,000

*The City of Amory Bypass project qualified for EDH assistance under Section 65-4-5 (c)(v) of the Mississippi Code of 1972, as Amended.

Economic Development Highway Grant Program

Average investment in public infrastructure per job: \$20,317 **Available funding:** \$3,918,000
Private investment generated per grant dollar awarded: \$32.56 **Typical 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. To be eligible for RIF assistance, municipalities must have a population of 10,000 or less and counties must have a population of 30,000 or less according to the most recent federal decennial census. Eligible projects include public building construction, rehabilitation, or repair, sewer system improvements, improvements to transportation systems directly affecting the site of the proposed business, site preparation, and the acquisition or development of real property or improvements to real property. Eligible projects must have a direct connection to a business location or expansion. Typical industries that can benefit from RIF-funded public infrastructure improvements include: manufacturers, warehouses and distribution centers, research and development facilities, telecommunications and data processing facilities, and national or regional headquarters.

Table 9: Rural Impact Fund Grant Awards since July 1, 2013

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
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
2014	Ajinomoto Windsor (Windsor Foods)	Yalobusha	\$150,000	10	\$3,375,507
2014	Columbia Parachute	Marion	\$400,000	26	\$400,000
2014	Universal Services	Greene	\$200,000	30	\$215,000
2014	Jackson Furniture	Itawamba	\$150,000	15	\$250,000
2014	Love's Travel	Pearl River	\$150,000	20	\$2,000,000
2015	Ashley Furniture	Pontotoc	\$800,000	0	\$800,000
2015	Emerald Home Furnishings	Union	\$150,000	100	\$2,960,000
2016	Polo Custom Products	Winston	\$109,387	30	\$150,000
2016	Valley Racks, Inc.	Grenada	\$40,540	10	\$12,982
2016	Emilia Resources	Kemper	\$100,000	10	\$150,000
TOTAL RURAL IMPACT			\$3,096,041	356	\$12,278,895

Rural Impact Fund Grant Program (RIF):

Average investment in public infrastructure per job: \$8,697

Private investment generated per grant dollar awarded: \$3.96 Available funding: \$154,829

::: 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** provides loans to existing industries that have been operating in the state for at least two years and meet minimum criteria established by MDA. Loan funds may be used to finance long-term fixed assets, such as land improvements, equipment purchases or building construction or improvements, or to refinance loans that were used to finance 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, 2013

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2013	J.T. Shannon Lumber Co.	DeSoto	\$750,000	25	\$1,000,000
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
2016	Hol-Mac*	Jasper	\$500,000	25	\$6,008,000
TOTAL EIB LOANS			\$8,155,000	60	\$11,796,500

*The loan to Hol-Mac was awarded in 2016; it was omitted from the FY17 Incentives Report in error.

Existing Industry Productivity Loan Program	
Additional private investment generated per dollar loaned: \$1.44	Available funding: \$15,665,346
<p>::: 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. :::</p>	

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

The **Workforce Training Fund** 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 as 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, 2013

Date	Company	County	Incentive Amount Awarded
2013	Yokohama Tire Corporation – EMCC	Clay	\$600,000
2013	Rolls-Royce	Hancock	\$50,000
2013	Posturecraft	Lee	\$50,000
2013	FNC, Inc. – Northwest MS Community College	Lafayette	\$100,000
2013	Faurecia – MS Delta Community College	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	\$200,000
2014	Baxter – MS Delta Community College	Bolivar	\$3,000
2014	Roxul – Three Rivers PDD	Marshall	\$350,000
2014	General Dynamics Information Technology	Forrest	\$4,125

Date	Company	County	Incentive Amount Awarded
2014	Grammer	Lee	\$50,000
2014	Feuer Powertrain – Northwest MS Community College	Tunica	\$19,500
2015	Helen of Troy – Northwest MS Community College	Desoto	\$18,000
2015	Feuer Powertrain – South Delta PDD	Tunica	\$175,000
2015	Greenwood Leflore Hospital – MS Delta Community College	Leflore	\$9,000
2015	Von Drehle	Adams	\$50,000
2015	Crown Health Care Laundry Services	Marion	\$50,000
2015	Foley Products Company	Jefferson Davis	\$50,000
2015	Delta Physician Residency Program -- UMMC	Delta Region	\$400,000
2015	General Atomics	Lee	\$50,000
2015	Raytheon Company	Scott	\$50,000
2015	Raybern Foods	Marshall	\$50,000
2015	Airbus Helicopters	Lowndes	\$50,000
2015	Faurecia	Bolivar	\$50,000
2015	Milwaukee Electric Tool	Leflore	\$10,000
2015	MARS Food	Washington	\$95,000
2015	Sport Trail Manufacturing	Hancock	\$25,000
2015	MISA	Scott	\$10,000
2015	Job PASS Assessment – Multiple Businesses	Prentiss County	\$20,000
2015	Nissan – Central Mississippi PDD	Madison	\$50,000
2016	MAP of Easton	Coahoma	\$100,000
2016	Weyerhaeuser	Neshoba	\$25,000
2016	Hol-Mac	Jasper	\$50,000
2016	Nissan – Holmes Community College	Madison	\$55,000
2016	ABB	Tate	\$200,000
2016	Upchurch Industrial Plumbing	Leflore	\$25,000
2016	Kate McEnroe Consulting	Lowndes	\$21,700
2016	Crown Beverage Company	Panola	\$100,000
2016	Stark Aerospace	Lowndes	\$150,000
2016	Intuitive Surgical	DeSoto	\$50,000
2016	Robinson Electric	Bolivar	\$20,000
2016	Winston Plywood	Winston	\$50,000
2016	Crown Beverage Company and Other Businesses	Panola	\$30,000
2016	Biewer Sawmill-Newton	Newton	\$50,000
2016	Nelson Wholesale	Marion	\$75,000
2016	USG Interiors and Other Businesses	Washington	\$14,000
2016	View	DeSoto	\$75,000
2016	FL Crane and Other Businesses	Lee	\$75,000
2017	Sephora	DeSoto	\$100,000

Date	Company	County	Incentive Amount Awarded
2017	AmerisourceBergen Drug Corporation	DeSoto	\$50,000
2017	Sofidel	Forrest	\$50,000
2017	Baxter	Bolivar	\$304,000
2018	PG Technologies – GE Aviation	Jones	\$200,000
2018	MARS Food/USG	Washington	\$26,580
2018	Toyota	Union	\$206,106
TOTAL TRAINING GRANTS AWARDED			\$4,861,511

Workforce Training Fund

Bonding capacity: \$8,000,000

Available funding for future training: \$975,136

Mississippi Works Fund Training Program

The Mississippi Works Fund is a flexible workforce training incentive that allows MDA to proactively meet the training needs of both new and existing employers in Mississippi. Designed to provide businesses locating or expanding in the state with additional workforce training resources and help build a more qualified applicant pool in the state, Mississippi Works Fund grants may be used to supplement other training resources the state offers and can help meet training needs that are not met through existing resources. Training is conducted through Mississippi’s community college system and other training providers in Mississippi. The Mississippi Legislature approved a total of \$50 million for the Mississippi Works Fund. While the State Workforce Investment Board officially approves Mississippi Works grants for existing workforce projects, MDA is authorized to direct funds where needed to support the agency’s business recruitment and expansion efforts.

Table 12: Mississippi Works Fund Training Grant Awards since Inception

Date	Company	County	Incentive Amount Awarded
2016	Three Rivers PDD – Furniture Academy	Pontotoc	\$250,000
2016	Mississippi State University – Engineer Training Programs	Oktibbeha	\$169,751
2017	Mississippi Gulf Coast Community College – Northrop Grumman	Jackson	\$250,000
2017	Three Rivers PDD -- Sephora	DeSoto	\$165,396
2017	Central Mississippi PDD – Mississippi Coding Academies	Hinds	\$275,677
2017	Three Rivers PDD – FedEx Supply Chain	DeSoto	\$600,000
2018	South Mississippi PDD – Lineman Apprenticeship	Forrest	\$502,829
2018	South Delta PDD – Lineman Training Program	Sunflower	\$157,500
2018	Pearl River Community College – Industrial Maintenance Training	Forrest	\$247,266
2018	Three Rivers PDD – Milwaukee Electric Tool	DeSoto	\$750,000
2018	South Delta PDD – Milwaukee Electric Tool	Leflore	\$600,000
2018	Central Mississippi PDD – Milwaukee Electric Tool	Hinds	\$150,000
2018	South Mississippi PDD – Pearl River Foods	Leake	\$500,000

Date	Company	County	Incentive Amount Awarded
2018	South Mississippi PDD – Syncom Space Services (S3)	Hancock	\$80,000
2018	Itawamba Community College – WestRock	Lee	\$50,000
TOTAL TRAINING GRANTS AWARDED			\$4,748,419

Mississippi Works Fund

The Mississippi Legislature approved a total of \$50 million for the Mississippi Works Fund.

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 13: Community Development Block Grant Economic Development Program Awards since July 1, 2013

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
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	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	St. James 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	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
2014	Drumheller Packaging	Coahoma	\$400,000	20	\$360,000
2014	Grenada Stamping and Assembly	Grenada	\$733,000	50	\$1,800,000

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2014	Pike Bioenergy (Drax Biomass)	Pike	\$1,000,000	47	\$100,000,000
2014	Newpark Drilling Fluids	Pike	\$650,000	40	\$800,000
2015	Pride Mobility	Pontotoc	\$1,500,000	100	\$1,200,000
2015	Standard Industrial	Coahoma	\$400,000	25	\$500,000
2015	Milwaukee Electric Tool	Leflore	\$2,500,000	126	\$2,500,000
2015	HM Richards	Lee	\$1,200,000	320	\$6,500,000
2015	Philips Day-Brite	Lee	\$996,103	50	\$900,000
2015	Emerald Home Furnishings	Union	\$850,000	100	\$2,300,000
2015	Ajinomoto Windsor (Windsor Foods)	Yalobusha	\$459,798	57	\$20,361,213
2016	Milwaukee Electric Tool	Leflore	\$1,500,000	50	\$1,650,000
2016	Biewer Sawmill – Newton, LLC	Newton	\$2,000,000	125	\$88,500,000
2016	Mueller Industries	Itawamba	\$538,000	25	\$3,000,000
2016	Pearl River Foods, LLC	Leake	\$1,500,000	150	\$2,000,000
2017	Yalobusha General Hospital	Yalobusha	\$640,000	32	\$3,832,562
2018	S & A Industries	Union	\$638,175	40	\$4,150,000
2018	Milwaukee Electric Tool Corp.	Leflore	\$6,000,000	300	\$15,000,000
2018	MAP of Easton	Coahoma	\$480,000	24	\$480,000
2018	Hago Automotive	Tishomingo	\$500,000	60	\$4,000,000
2018	Franklin Furniture	Chickasaw	\$1,200,000	60	\$2,417,200
TOTAL CDBG GRANTS			\$39,828,024	2,788	\$451,872,535

***The CDBG grant for Pearl River Foods, LLC was awarded but later deobligated in full. Because this grant was deobligated without any funds being disbursed, the grant amount and the jobs and investment commitments associated with it is not included in the calculations for the Incentive Per Job and Ratio of State Funds Provided to Other Investment figures shown on the summary page of this report.*

Community Development Block Grant (CDBG) Economic Development Program

Average investment in public infrastructure per job: \$14,286
Private investment generated per grant dollar awarded: \$11.34

∴ CDBG allows the State to fund necessary publicly owned infrastructure improvements to assist new and expanding businesses. The amount of federal funds MDA receives has not increased over the last several years, resulting in a continued need for Development Infrastructure Program funds.∴∴

Summary of Key Programs

The key programs outlined above are used to meet projects' 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 14: Summary of Grant Program Results for FY2014 through FY2018

Program	Number of Projects Funded	Amount of State Funds Awarded	Jobs*	Investment Commitment*	Incentive Per Job	Ratio of State Funds Provided to Other Investment
MMEIA	2	\$274,000,000	3,500	\$1,518,000,000	\$78,286	\$1: \$5.54
IIFRF**	24	\$100,170,000	8,915	\$2,402,615,900	\$11,236	\$1: \$23.98
ACE	111	\$55,003,601	10,233	\$1,328,150,044	\$5,375	\$1: \$24.14
Job Protection	13	\$2,429,874	3,428	\$85,946,178	\$708	\$1: \$35.37
DIP	54	\$24,098,986	2,789	\$748,959,911	\$8,641	\$1: \$31.07
EDH	9	\$52,113,000	2,565	\$1,697,000,000	\$20,317	\$1: \$32.56
RIF	15	\$3,096,041	356	\$12,278,895	\$8,697	\$1: \$3.96
EIB Loan**	5	n/a	60	\$11,796,500	n/a	n/a
Workforce Training	55	\$4,861,511	--	--	n/a	n/a
MS Works Training	15	\$4,748,419	--	--	n/a	n/a
CDBG	38	\$39,828,024	2,788	\$451,872,535	\$14,286	\$1: \$11.34
TOTALS	341	\$560,349,456	34,634	\$8,256,619,963	\$20,664	\$1:\$9.03

*Multiple programs may be used to assist a project. In calculating the total Incentive Per Job and Ratio of State Funds Provided to Other Investment, jobs and investment for projects receiving assistance through more than one program are only included once.

**Because loan funds must be repaid to the State, IIFRF loans and EIB loans are not included in the Amount of State Funds Awarded column above. Only loans that are defaulted on are included in the Amount of State Funds Awarded column and in the Ratio of State Funds Provided to Other Investment. No loans included in this report (awarded in the past five years) have been defaulted on.

CUMULATIVE KEY PROGRAM RESULTS FY2014 THROUGH FY2018:

Total Grants and Loans Funded: 341
Total State Funds Awarded: \$560,349,456

FUND TO INVESTMENT RATIO:

For every dollar the state commits towards an economic development project, **\$9.03** is invested from other sources contributing to local and state economies.

The following table shows the average annual usage for each state-funded program over the five-year period covered by this report. It should be noted that the Industry Incentive Financing Revolving Fund is only utilized for large economic development projects that create significant economic opportunities in the state. Annual use of this fund varies significantly year to year. The Mississippi Works Fund training grant is not included in this table, as FY2017 was the first year the program was utilized.

Table 15: Average Annual Usage Per Program

Program	Average Annual Usage
IIFRF	\$20,034,000
ACE	\$11,000,720
Job Protection	\$485,975
DIP	\$4,819,797
EDH	\$10,422,600
RIF	\$619,208
EIB Loan	\$1,631,000
Workforce Training	\$972,302

Other Grant and Loan Programs

In addition to the eleven programs listed above, MDA administers an Airport and Port Revitalization Loan Program, an Agribusiness Loan Program, an Energy Loan Program, an Air Service Development Program and Air Service Growth Program, a Small Business Loan Guaranty Program, and a Small Business and Existing Forestry Industry Loan Program, as well as a number of community development programs to support infrastructure and other community-based needs. 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 met contractual requirements and have been closed out by MDA in FY2018:

Nissan Supplier Park	telehealthOne	Bauhaus Furniture
FNC, Inc.	Blauer Manufacturing Co.	BSP Filing Solutions
Williams-Sonoma, Inc.	Behold Home, Inc.	Summit Plastics
BorgWarner (2014)	CertainTeed Corporation	MISA Metal Processing
North Mississippi Regional Railroad Authority	Nautic Star	Gateway Global Logistics Center
Enersteel	Mississippi Film Studio, LLC	City of Amory Bypass
Tecumseh Products Company	Raybern Foods	Norfolk Southern Multimodal Facility
Foley Products Company	Pro South, Inc.	Emerald Home Furnishings
Posturecraft	VIP Cinema, LLC	Polo Custom Products
Stuart C. Irby Company	Southern Motion	Hardy Memorial Hospital
Lucky Town Brewing Co., LLC	United Furniture Industries	Tower International
Industrial Timber Company	Suburban Plastics Co.	Drumheller Packaging
Jackson Furniture Company	FXI, Inc.	Pride Mobility
Oil-Dri Corporation	Next Gear Solutions	Standard Industrial
QinetiQ North America	MEC, Inc.	Pearl River Foods
BorgWarner	AmerisourceBergen Corporation	
H.M. Richards, Inc.	Keytronic	

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 at least 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 percent 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 10 years.

Table 16: Advantage Jobs Rebate Program Recipients since July 1, 2013

Date	Company	County	Job Commitment
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
2014	MTM (Medical Transportation Management) Inc.	Hinds	80
2014	ACCO Brands USA LLC	Prentiss	162
2014	World Health Industries, Inc.	Hinds	30
2014	CAM2 International	Warren	30
2014	Feuer Powertrain North America	Tunica	90
2014	Delaware Resource Group of Oklahoma LLC	Harrison	30
2015	Weavexx Corporation	Oktibbeha	25
2015	United Furniture Industries	Lee	100
2015	AmerisourceBergen Drug Corporation	DeSoto	129
2015	Express Grain Terminals LLC	Leflore	35
2015	Winston Plywood & Veneer LLC	Winston	100
2015	DAK Americas Mississippi Inc.	Hancock	64
2015	ACCO Brands USA LLC	Prentiss	34
2015	ABB Inc.	Tate	140
2016	Stark Aerospace Inc.	Lowndes	60
2016	Seemann Composites Inc.	Harrison	26
2016	Jindal Tubular USA LLC	Hancock	30

Date	Company	County	Job Commitment
2016	Byrd Maintenance Services Incorporated	Tishomingo	100
2016	Tecumseh Compressor Company	Lee	25
2016	Plum Creek Environmental Technologies	Clay	33
2016	Roxul USA, Inc.	Marshall	25
2016	Biewer Sawmill-Newton, LLC	Newton	110
2016	Niagara Bottling, LLC	Marshall	38
2016	ATK Space Systems, Inc.	Tishomingo	30
2017	Precision Machining Services, Inc.	Hinds	25
2017	Premium Waters Inc.	Hinds	25
2017	PG Technologies, LLC	Jones	161
2017	New Process Steel, LP	Lowndes	49
2017	RealPure Bottling, LLC	Simpson	25
2017	Kirby Building Systems Mississippi, LLC	Oktibbeha	50
2017	Evercompounds, LLC	DeSoto	25
2017	Westrock CP, LLC	Lee	25
2017	Parker-Hannifin	Marshall	25
2018	Jaxon Energy	Hinds	25
2018	Jones Lumber Gloster, LLC	Adams	25
2018	ABB Inc.	Tate	25
TOTAL JOBS COMMITTED			2,419

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 17: 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	\$1,897,074	\$4,733,875
2004	Bloomfield Development (Trustmark Park/Bass Pro)	Rankin	\$18,906,655	\$18,906,655
2005	Sweetbay Golf Club	Harrison	\$613,598	\$3,500,000
2008	King Edward Hotel	Hinds	\$2,686,897	\$19,497,379

Year	Company	County	Incentive Paid to Date	Incentive Maximum
2009	Mississippi Children's Museum	Hinds	\$163,330	\$6,007,500
2013	Spectrum Bloomfield (Outlets of Mississippi)	Rankin	\$13,764,330	\$24,039,421
2013	Iron Horse Building (Iron Horse Grill & Museum)	Hinds	\$532,676	\$1,936,800
2014	Capital Hotel Associates	Hinds	\$0	\$15,701,850
2014	Popp's Ferry Road, LLC (Gulf Coast Galleria)	Harrison	\$0	\$96,261,000
2014	DeSoto MidSouth Tourism Project (Outlets of the MidSouth)	DeSoto	\$4,785,470	\$33,990,000
2014	Renaissance at Colony Park	Madison	\$0	\$29,594,938
2014	Freedom Real Estate (Pinelands Lifestyle Center)	Rankin	\$0	\$48,750,000
2015	Gulfside Casino Partnership (Island View Beach Tower Hotel)	Harrison	\$363,520	\$24,221,221
2015	Centennial Plaza	Harrison	\$0	\$51,851,178
2015	City of Biloxi & Biloxi Baseball	Harrison	\$98,105	\$6,000,000
2016	The Fondren Hotel	Hinds	\$0	\$6,118,028
2016	Hattiesburg Hospitality H.I., LLC (The District at Midtown)	Forrest	\$0	\$6,000,000
2017	Cotton Row Hospitality, LLC (Cotton House Hotel)	Bolivar	\$0	\$4,931,273
2017	MCC Real Estate, LLC (Flowood Hotel & Conference Center)	Rankin	\$0	\$13,107,156
2017	TCPAC, LLC (Marriott AC Hotel & Specialty Restaurant)	Madison	\$0	\$6,969,357
2017	TAV 200, LLC (Marriott Signature Collection Hotel)	Madison	\$0	\$8,584,604
2017	TAV 320, LLC (Township Conference Center)	Madison	\$0	\$3,238,500
2018	Chawla Point, LLC (Scion West End Hotel)	Bolivar	\$0	\$6,012,488
TOTAL REBATE PAID			\$46,612,185	\$443,890,598

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, the Gulf Islands Water Park, the Bloomfield Development (Trustmark Park/Bass Pro) and Sweetbay Golf Club, which were approved in 2002, 2003, 2004 and 2005, respectively; the rebate period expired for the Tupelo Automotive Museum, Gulf Islands Water Park and Sweetbay Golf Club, 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 that is required per project, as well as a \$10,000,000 per project rebate cap. There is a \$20,000,000 annual rebate cap, as well. There is no minimum requirement for production days or 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 company also 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 18: Motion Picture Rebate Program Recipients since July 1, 2013

Date	Film	Projected Mississippi Spend	Incentive Paid
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
2014	Big Bad	\$139,793.00	\$37,605.00
2014	The Sound and the Fury (Part 1)	\$1,490,402.00	\$246,057.76
2015	Five Men Live!	\$250,440.00	\$44,773.18
2015	Midnight Special	\$935,776.00	\$208,955.20
2015	The Livingston Gardener	\$162,026.00	\$28,655.77
2015	Battlecreek	\$1,522,437.00	\$309,493.93
2015	Forced Move	\$69,986.00	\$16,641.60
2015	A Gift Horse	\$189,000.00	\$40,334.79
2015	Swamp (formerly Swamp Hunters)	\$2,071,566.00	\$68,221.81
2015	Local News	\$679,507.00	\$56,226.26
2015	Same Kind of Different as Me	\$11,795,905.00	\$2,830,756.20
2015	Gulf South Outdoors	\$773,040.00	\$34,880.37
2015	The Gift	\$106,840.00	\$22,823.06
2015	Dixieland	\$632,833.00	\$112,827.15
2015	Preacher Man	\$58,516.00	\$14,629.00
2015	Race of a Lifetime	\$536,276.00	\$123,412.02
2015	Mississippi Grind	\$600,000.00	\$19,805.90
2015	The Lake Movie (formerly Shark Lake)	\$1,003,029.00	\$217,338.51
2015	Texas Heart	\$152,833.00	\$33,965.04
2015	The Hollow	\$792,203.00	\$81,677.50
2016	Acre Beyond the Rye	\$2,100,000.00	\$33,116.48
2016	Worry Dolls	\$1,321,973.00	\$158,968.10
2016	Farm Bureau Insurance Commercial – Favre Rates	\$182,894.00	\$47,758.00
2016	Party Down South 1.3	\$1,559,000.00	\$305,119.20

Date	Film	Projected Mississippi Spend	Incentive Paid
2016	Party Down South 2.1	\$1,119,000.00	\$216,637.54
2016	Speech and Debate	\$2,070,560.00	\$369,532.61
2016	Gold Tip	\$96,371.00	\$24,814.50
2016	The Neighbor	\$1,746,912.00	\$247,348.47
2016	St. Joe High Giant Killers	\$153,700.00	\$21,295.94
2016	The Hollars	\$3,340,900.00	\$840,134.29
2016	Quarry Pilot	\$5,696,095.00	\$1,206,629.16
2016	By Way of Helena	\$9,079,000.00	\$1,544,563.58
2016	Precious Cargo	\$8,054,139.00	\$1,549,506.09
2016	Get on Up (The James Brown Story)	\$19,401,041.00	\$5,048,726.00
2016	Home Town (formerly Dixie Fix)	\$228,477.00	\$56,812.60
2016	Farm Bureau Insurance 2016 TV Campaign	\$237,248.00	\$62,221.25
2016	A Piece of the Game	\$122,000.00	\$29,423.67
2016	Extinction Event	\$1,390,554.00	\$306,231.81
2016	Life At These Speeds	\$2,378,000.00	\$396,998.71
2017	Strange Weather	\$1,190,828.00	\$249,977.67
2017	Gulf South Outdoors (Hook It & Cook It)	\$653,040.00	\$19,187.61
2017	Bring It! (formerly Shut Up and Dance)	\$1,284,555.00	\$286,770.48
2017	Kudzu Zombies	\$202,341.00	\$53,746.53
2017	Purgatory Road	\$350,804.00	\$65,510.50
2017	Loose	\$480,000.00	\$95,246.34
2017	Missing Daughter	\$620,000.00	\$108,192.75
2017	Deadly Affair	\$620,000.00	\$86,448.34
2017	Don't Kill It	\$1,070,566.00	\$216,225.67
2017	Last Chance U	\$1,466,460.00	\$189,426.98
2017	Sanderson Farms Commercial 2016	\$143,875.00	\$31,928.26
2017	Impact Earth	\$600,000.00	\$59,598.47
2017	Demons	\$280,000.00	\$35,854.54
2017	Kill 'Em All	\$2,975,146.00	\$680,161.79
2017	Isolation	\$910,000.00	\$129,666.55
2017	Mississippi River Sharks	\$523,651.00	\$109,073.87
2018	Farm Bureau Insurance 2017 Campaign	\$173,204.00	\$46,875.00
2018	Blood Country	\$55,000.00	\$13,467.57
2018	The Neighbor	\$1,746,912.00	\$348,690.26
2018	The Base	\$487,408.00	\$65,962.58
2018	Thrasher Road	\$78,859.00	\$16,628.87
2018	It's Time	\$8,329,069.00	\$2,186,812.17
2018	Shaw	\$87,500.00	\$21,375.00
2018	Southern Fury	\$6,265,194.00	\$1,286,395.57

Date	Film	Projected Mississippi Spend	Incentive Paid
2018	Major League Fishing Challenge Cup	\$56,000.00	\$14,000.00
2018	Christmas In Mississippi	\$1,250,000.00	\$234,865.61
2018	Last Chance U – Season 2	\$1,243,650.00	\$268,364.30
FILM INCENTIVE TOTALS		\$122,764,413	\$24,825,729

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 FY2018, \$3,011,282 of the year's \$20,000,000 allocation was approved for potential rebates.

Mississippi Equity 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 19: Mississippi Equity Investment Tax Credit Program Awards since July 1, 2013

Date	Project Name	Funding Amount	Credits Awarded
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
2014	People's Bank	\$8,000,000	\$1,920,000
2015	Various Projects	\$4,000,000	\$960,000
2015	Various Projects	\$8,000,000	\$1,920,000
2015	Indianola Hotel Project	\$6,500,000	\$1,560,000
2015	Winston Plywood & Veneer	\$9,796,800	\$2,351,232
2015	Various Projects	\$4,148,400	\$995,616
2015	Hattiesburg Clinic	\$6,000,000	\$1,440,000
2016	Winston Medical Center	\$2,777,783	\$666,668
2016	Winston Medical Center	\$5,555,554	\$1,333,333
2016	Winston Medical Center	\$10,000,000	\$2,400,000
2016	Hardy Wilson Memorial Hospital	\$4,500,000	\$1,080,000

Date	Project Name	Funding Amount	Credits Awarded
2016	Various Projects	\$9,200,000	\$2,208,000
2016	Lofts at 517	\$8,888,888	\$2,133,333
2016	Biewer Lumber	\$6,888,888	\$1,653,333
2016	Seraphim Solar	\$4,688,888	\$1,125,333
2016	Mueller Industries	\$5,000,000	\$1,200,000
2016	Mueller Industries	\$5,000,000	\$1,200,000
2017	Republic Charter Schools	\$6,200,000	\$1,488,000
2017	Various Projects	\$4,166,667	\$1,000,000
2017	American Cancer Society Hope Lodge	\$10,000,000	\$2,355,082
2017	Lamar Life Building	\$6,000,000	\$1,440,000
2017	Hinds Community College Academic Career Technical Center – Building	\$10,000,000	\$2,400,000
2017	Hinds Community College Academic Career Technical Center – Equipment	\$4,000,000	\$960,000
2017	Lamar Life Building	\$4,000,000	\$960,000
TOTAL MISSISSIPPI EQUITY INVESTMENT CREDITS		\$220,311,868	\$52,829,930

New Markets Tax Credit program credits have generated \$4.17 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.

Mississippi Small Business Investment Company (MSBIC) Program

A credit to Mississippi insurance premium tax is available to insurance companies that invest designated capital in Mississippi Small Business Investment Companies (MSBICs) for investment in qualified businesses. Qualified businesses must meet the eligibility requirements outlined in Miss. Code Ann. Section 57-115-3. The state premium tax credit an insurance company receives is equal to the amount of designated capital it invests in a MSBIC. A pool of \$50,000,000 in tax credits was allocated by the Mississippi Legislature to participating investors making an investment of designated capital with MSBICs. Participating investors may claim the credit over a period of five years.

Table 20: Mississippi Investment Tax Credit Program Awards since Inception

Date	Business Name	Investment Amount
2013	Hybrid Plastics, LLC	\$350,095
2013	Kopis Mobile, LLC	\$50,000
2013	W.C. Leasing, LLC	\$2,000,000
2013	American Log Handlers, LLC	\$500,000
2014	H2G, LLC	\$2,000,000
2014	Camgian Microsystems Corporation	\$1,250,000
2014	BridgeForce Mississippi, LLC	\$3,250,000
2014	Kopis Mobile, LCC	\$25,000
2014	W.C. Leasing, LLC	\$650,000
2014	Cotton Mill Hotel Group, LLC	\$2,000,000

Date	Business Name	Investment Amount
2014	Navagis, Inc.	\$300,000
2014	VSporto, LLC	\$100,000
2014	Tristar License Group, LLC	\$150,000
2014	Lazy Magnolia Brewing Co.	\$1,050,000
2014	Trinity Apparel Group, LLC	\$2,150,000
2014	Millennium Outdoors, LLC	\$1,900,000
2014	Earth & Mineral Works, LLC	\$2,900,000
2014	SkyHawke Technologies, LLC	\$2,500,000
2015	EVM MS, LLC	\$2,000,000
2015	Camgian Microsystems Corporation	\$150,000
2015	W.C. Leasing, LLC	\$200,000
2015	ProSouth, Inc.	\$1,265,000
2015	Trinity Apparel Group, LLC	\$1,500,000
2015	HHTWO Oxford, LLC	\$1,200,000
2016	Burkhalter Rigging, Inc.	\$2,500,000
2016	VSporto, LLC	\$60,000
2016	WiFi Sports Network, LLC	\$100,000
2016	W.C. Leasing, LLC	\$1,500,000
2016	Landshark Transport, LLC	\$500,000
2016	Brighter Health Network, LLC	\$1,200,000
2017	Camgian Microsystems Corporation	\$100,000
2017	ProSouth, Inc.	\$500,000
2017	AirUp Vending, LLC	\$500,000
2017	M-D Medical Services, Inc.	\$2,650,000
2017	Camgian Microsystems Corp.	\$200,000
2017	AirUp Vending, LLC	\$500,000
2017	Pinnacle Medical Solutions, LLC	\$850,000
2017	Magnolia Energy Services, LLC	\$1,100,000
2017	River & Roads Directional Drilling, LLC	\$775,000
2017	VSporto, Inc.	\$50,000
2017	Pinnacle Medical Solutions, LLC	\$150,000
2017	Vibe, LLC	\$30,000
2017	Meta Games, LLC	\$15,000
2018	AirUp Vending, LLC	\$500,000
2018	Autonomous Industrial Solutions – MS, LLC	\$40,000
2018	Navagis, Inc.	\$200,000
2018	Busby Outdoor, LLC	\$2,182,557
TOTAL MSBIC INVESTMENTS		\$45,642,652

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.