

MISSISSIPPI JOB PROTECTION GRANT PROGRAM

The Mississippi Job Protection Act administered by the Mississippi Development Authority for the purpose of providing grants to 'at risk' industries that have been operating in the state for at least 3 years that have lost jobs or is at risk to lose jobs because such jobs have been outsourced.

Eligibility

'At Risk' industries that have been operating in the state for at least 3 consecutive years and have lost jobs or are at risk of losing jobs because of outsourcing.

The 'Eligible Entity' must use the grant for job retention and to improve productivity and competitiveness.

MDA will conduct a financial analysis of the business requesting the grant. Credit information is required on all persons or entities with 20% or greater interest in the company.

"Outsource" means to send out work or jobs of a certain provider or manufacturer in Mississippi to a provider or manufacturer located outside the boundaries of the United States or any territory of the United States.

AMOUNT: Maximum GRANT amount: \$200,000. Grant must be used in conjunction with a loan.

The amount of the loan shall not exceed 50% of the total cost of the project.

FUNDING: Funding is derived from the issuance of state general obligation bonds.

To apply for this program, the eligible entity should contact MDA for additional program information.

Statute: Section 57-95-1 MS Code