

## **MISSISSIPPI MAJOR ECONOMIC IMPACT AUTHORITY (MMEIA)**

The Mississippi Major Economic Impact Authority (MMEIA), administered by the Mississippi Development Authority (MDA) and the State Bond Commission, is designed to allow the state to assist local communities in meeting the development requirements inherent in large capital projects, thereby generating an investment in the quality of life in such communities.

### **Eligibility**

All units of local government are eligible with projects that offer a minimum investment of \$300 million by the private sector

### **Eligible Projects may include, but not limited to:**

- New projects or expansions of existing facilities, which have a minimum initial investment of \$300 million by the private sector or the U.S. Government.
- Eligible projects include industrial or commercial projects, research and development, warehousing, distribution, transportation, processing, mining establishments, U.S. Government projects, and tourism facilities. Other projects qualify by individual legislation.
- Industrial or commercial projects, research and development, warehousing, distribution, transportation, processing, mining establishments, US Government projects and tourism facilities.
- Employers may also qualify if they have a capital investment of \$150 million from private sector or US Government sources together and create 1000 net new jobs or if they create 1000 net new jobs that pay 125% of the annual wage rate of the state. Ancillary developments that occur as a result of certain enterprises may also be eligible.

<b>TERMS:</b>	Maximum loan term shall not exceed 20 years
<b>RATE:</b>	The loan will bear interest rate determined by the authority.
<b>FUNDING:</b>	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 57-75-5, MS Code