

FY2020 **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 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 job 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 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 Sections 57-1-12 and 57-1-12.2, Mississippi Code of 1972, as Amended. It also now is provided to the Governor, Speaker of the House, President of the Senate, Joint Legislative Budget Committee, and members of the House Ways and Means and Senate Finance committees as required by SB 2563, which was passed in the 2020 Regular Legislative Session. It includes 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 six incentives MDA administers, in whole or in part, that provide rebates or tax abatements. In some cases, 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 typically 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/ 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
Mississippi Business Finance Corporation (MBFC) Revenue Bond 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

Program	Eligible Industries	Incentive Value	Revenue Source
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	Businesses that manufacture or assemble systems or components used in the generation of clean energy and make a \$50,000,000 minimum capital investment and create 250 new, full-time jobs	An income tax exemption is available for a 10-year period for certain clean energy business enterprises.	Foregone Revenue

Program	Eligible Industries	Incentive Value	Revenue Source
Income Tax Exemption for Aerospace Industry Enterprises	Businesses that manufacture, assemble or process products, components or systems 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 \$25,000,000 and create at least 25 new, full-time jobs paying at least 110 percent of the average annual wage	An income tax exemption is available for a period of 10 years for eligible aerospace businesses.	Foregone Revenue
Income Tax Exemption for Data Centers	Businesses operating a data center with a \$20,000,000 minimum capital investment and creating at least 20 new, full-time jobs with an annual salary of at least 125 percent of the average annual wage	An income tax exemption is available for a period of 10 years for eligible data center businesses.	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	Businesses that manufacture or assemble systems or components used in the generation of clean energy and make a \$50,000,000 minimum capital investment 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, assemble or process products, components, or systems 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 \$25,000,000 and create at least 25 new, full-time jobs paying at least 110 percent of the average annual wage	A franchise tax exemption is available for a period of 10 years for eligible businesses in the aerospace industry.	Foregone Revenue
Franchise Tax Exemption for Data Centers	Businesses operating a data center with a \$20,000,000 minimum capital investment and creating at least 20 new, full-time jobs with an annual salary of at least 125 percent of the average annual wage	A franchise tax exemption is available for a period of 10 years for eligible data center businesses.	
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

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 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	Business enterprises that manufacture or assemble systems or components used in the generation of clean energy and make a \$50,000,000 minimum capital investment 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, assemble or process products, components or systems 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 \$25,000,000 and create at least 25 new, full-time jobs paying at least 110% of the average annual wage	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 \$20,000,000 minimum capital investment and creating at least 20 new, full-time jobs with an annual salary of at least 125 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	FY2020	FY2019	FY2018
Grants			
CDBG Economic Development (Federal)	\$1,147,503	\$4,202,000	\$8,818,175
CDBG Public Facilities (Federal)	\$20,556,735	\$25,372,292	\$13,911,271
Economic Development Highway	\$0	\$845,775	\$3,000,000
Rural Impact Fund	\$0	\$255,028	\$0
Small Municipal & Limited Population County	\$5,144,603	\$5,233,248	\$87,000
ACE Fund	\$16,086,000	\$20,949,000	\$12,591,000
Development Infrastructure	\$6,743,052	\$8,332,300	\$6,691,200
Job Protection	\$200,000	\$0	\$0
Loans			
Agribusiness Enterprise	\$14,624,159	\$6,887,308	\$13,460,566
Airport & Port Revitalization	\$676,715	\$900,000	\$3,178,343
Capital Improvements	\$11,326,321	\$12,851,358	\$17,851,433
Energy Investment	\$0	\$0	\$202,460
Existing Industry Productivity	\$0	\$0	\$0
Freight Rail Service	\$0	\$1,400,000	\$1,750,000
Minority Business Enterprise	\$545,500	\$369,000	\$1,375,475
Grants & Loans			
Industry Incentive Financing Fund	\$8,326,000	\$15,300,000	\$9,850,000
ANNUAL TOTALS	\$85,376,588	\$102,897,309	\$92,766,923

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

The Major Economic Impact Act was approved 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, 2015

Project	Bonding Authority	Spend to Date	Jobs Committed	Jobs Created to Date	Investment Commitment
Continental Tire (2016)	\$263,000,000	\$179,550,098	2,500	428	\$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. The company celebrated the facility's grand opening in October 2019, and it continues to ramp up hiring and production at the new plant.

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 planned to create 1,000 new full-time jobs at its new Gulfport operation, to be known as TopShip, LLC, and expected to make a \$68,000,000 corporate investment. In support of the project, the Mississippi Legislature approved \$11,000,000 in bonding authority. The company elected not to move forward with the project, and no funds were disbursed.

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 a project. The use of funds is negotiated with the company by MDA. Program funds 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, 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, 2015

Project	Date	Grant Amount	Loan Amount	Jobs Committed	Investment Commitment
North Central Mississippi Regional Railroad Authority*	2015	\$0	\$13,000,000	N/A	\$43,000,000
Middleby Corp. (Viking Range)**	2016	\$5,000,000	\$0	400	\$5,000,000
Southern Motion	2016	\$2,000,000	\$0	600	\$20,000,000

Continental Tire	2016	\$450,000	\$0	2,500	\$1,450,000,000
PG Technologies***	2017	\$6,200,000	\$0	250	\$100,000,000
Milwaukee Electric Tool Corp. (Hinds County)	2017	\$1,500,000	\$0	60	\$7,700,000
Milwaukee Electric Tool (DeSoto County)	2017	\$350,000	\$0	300	\$10,000,000
Synnex Corporation	2018	\$3,000,000	\$0	600	\$20,000,000
Mississippi State University (Raspel Flight Research Laboratory)	2018	\$300,000	\$0	15	\$0
Enviva Pellets Lucedale, LLC (George County)	2019	\$1,500,000	\$0	90	\$200,000,000
Vision Technologies Halter Marine, Inc.	2019	\$12,500,000	\$0	900	\$25,000,000
Marty Stuart Congress of Country Music	2019	\$1,000,000	\$0	12	\$1,505,000
ABB, Inc.	2020	\$4,250,000	\$0	350	\$30,000,000
Vicksburg-Warren County Chamber of Commerce (ERDC WERX)	2020	\$125,000	\$0	0	\$25,000
Ashley Furniture Industries, Inc.	2020	\$3,000,000	\$0	100	\$25,000,000
Continental Tire the Americas, LLC†	2020	\$951,000	\$0	8	\$49,000
TOTAL COMMITMENTS		\$42,126,000	\$13,000,000	6,185	\$1,937,279,000

*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, took over the former GE Aviation facility in Ellisville and 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. The company assumed GE Aviation's job creation commitments and invested an additional \$100 million in the facility.

†Continental Tire had previously committed to create 2,500 new jobs and invest \$1.45 billion in its new Mississippi operations; it has committed to creating 8 additional jobs and investing an additional \$49,000 in conjunction with this \$951,000 IIFF grant.

Mississippi Industry Incentive Financing Revolving Fund

Total bonding capacity: \$468 million

Bonds issued to date: \$388 million

Investment generated per dollar awarded: \$45.98

Jobs committed: 6,185

::: To be awarded funds, companies must commit to create and maintain jobs and make capital investments. Program agreements obligating funds require the repayment of funds if job and capital investment commitments are not met. Funding remains available through this program to support future economic development projects. Cash is requested as needed from the State Treasurer to meet project needs. 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, 2015

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
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
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

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
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 Cometals	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
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/Middleby Marshall Inc.	LeFlore	\$3,500,000	200	\$8,500,000
2018	Airbus Helicopters	Lowndes	\$250,000	40	\$0
2018	Unified Brands, Inc.	Warren	\$2,100,000	250	\$9,500,000
2018	Vertex Aerospace LLC	Madison	\$400,000	60	\$1,420,000
2018	Nokomis LLC	Kemper	\$11,000	12	\$600,000
2018	Nufarm Americas Inc.	Washington	\$350,000	68	\$15,000,000
2018	Aptiv Services US, LLC	Lincoln	\$300,000	32	\$11,500,000
2018	DMC Power	DeSoto	\$1,300,000	125	\$8,000,000
2018	Williams-Sonoma, Inc. – Sutter Street Manufacturing	Lee	\$2,000,000	350	\$18,500,000
2018	Elite Comfort Solutions, LLC	Lee	\$63,000	65	\$1,687,000
2018	Vicksburg Plant Foods, Inc.	Warren	\$100,000	20	\$20,000,000
2018	Amazon.com Services, Inc.	Marshall	\$2,000,000	700	\$45,000,000

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2018	Blauer Manufacturing Company, Inc.	Panola	\$500,000	125	\$2,400,000
2018	Chenoa Coffee Company	Holmes	\$100,000	55	\$2,000,000
2019	Corelle Brands LLC	Marshall	\$3,250,000	400	\$27,700,000
2019	General Atomics	Lee	\$1,000,000	75	\$50,000,000
2019	Kevin Charles Furniture, LLC	Lee	\$75,000	30	\$2,480,000
2019	Hyperion Technology Group, Inc.	Lee	\$300,000	25	\$500,000
2019	Image Industries, Inc.	Coahoma	\$300,000	50	\$3,000,000
2019	Kohler Co.	Forest	\$2,600,000	250	\$13,600,000
2019	Power Dynamics Innovations	Pearl River	\$200,000	20	\$500,000
2019	Relativity Space, Inc.	Hancock	\$1,580,000	202	\$61,420,000
2019	Progressive Group Management, LLC	Lauderdale	\$250,000	25	\$5,143,000
2019	Calgon Carbon Corp.	Hancock	\$1,250,000	38	\$165,000,000
2019	Lockheed Martin Corp	Hancock	\$1,000,000	30	\$20,900,000
2020	Hearthside Food Solutions	Marshall	\$1,000,000	275	\$20,500,000
2020	Legacy Boats LLC	Monroe	\$218,000	75	\$1,655,000
2020	Noxubee County Producers, Inc.	Noxubee	\$168,000	25	\$17,000,000
2020	Appleton Group, LLC	DeSoto	\$100,000	100	\$3,000,000
2020	Spectra Laboratories Inc.	DeSoto	\$1,250,000	304	\$25,000,000
2020	Jamestown Metal Marine Sales	Jackson	\$375,000	100	\$375,000
2020	Premier Transportation	Copiah	\$50,000	58	\$14,200,000
2020	PeopleShores, Inc.	Coahoma	\$300,000	175	\$500,000
2020	Kimberly Clark	Alcorn	\$250,000	160	\$22,700,000
2020	Great River Industries, LLC	Adams	\$300,000	135	\$3,000,000
2020	Innocor, Inc.	Lee/Prentis	\$650,000	90	\$3,450,000
2020	Northrop Grumman Innovation Systems	Tishomingo	\$600,000	164	\$8,300,000
2020	Toshiba America Business Solutions, Inc.	DeSoto	\$315,000	40	\$14,000,000
2020	ST Engineering Halter Marine and Offshore, Inc.	Jackson	\$1,500,000	86	\$10,000,000
2020	Samuel Roll Form Group	Tishomingo	\$400,000	30	\$6,900,000
2020	General Atomics	Lee	\$1,750,000	125	\$39,250,000
2020	Ajinomoto Foods North America	Yalobusha	\$150,000	15	\$27,300,000
2020	Keystone Electrical Manufacturing Co	Lincoln	\$300,000	30	\$3,555,000
2020	Express Grain Terminals	Leflore	\$750,000	100	\$18,017,250
2020	Greenserv	Panola	\$300,000	45	\$6,000,000
2020	Navistar Defense, LLC	Clay	\$2,500,000	500	\$10,880,471
2020	Waste Management of Mississippi	Lee	\$1,650,000	400	\$10,000,000
2020	Milwaukee Electric Tool Corp.	DeSoto	\$350,000	100	\$8,700,000
2020	Baxter Healthcare Corp.	DeSoto/ Marshall	\$300,000	105	\$11,600,000
2020	Ashley Furniture Industries, Inc.	Lee	\$230,000	130	\$22,000,000

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
TOTAL ACE AWARDS			\$70,679,137	11,670	\$1,652,742,421

*The ACE grants for DAK Americas, DPM Fragrance, American Furniture Industries, L-3 Logistics, II-VI Inc. and Peco Foods, 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 following ACE grants have been increased since they first appeared in the Incentives Report: Leggett & Platt's grant was increased to \$270,000 in FY2018 and Relativity Space's grant was increased to \$1,580,000 in FY2019; both company's jobs and investment commitments also increased. The ACE grant for Calgon Carbon increased to \$1,250,000 in FY2019, and the company's investment commitment increased.

Mississippi ACE Fund

Average state investment per job: \$6,056

Total bonding capacity: \$197,650,000

Investment generated per grant dollar awarded: \$23.38

Available funding in ACE: \$41,721,000

::: 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 make the investment and create and maintain the jobs to which it has committed. While the ACE Fund has total bonding capacity of \$197,650,000, this includes \$20,000,000 approved by the Legislature in the 2014 Regular Session to assist Cooper Tire and \$9,200,000 approved in the 2015 Regular Session to assist the City of Louisville....:::

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, 2015

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
2019	Ayrshire Electronics of Mississippi	Alcorn	\$200,000	250	\$7,050,000
TOTAL JOB PROTECTION AWARDS			\$800,000	611	\$22,600,000

Mississippi Job Protection Program:

Average state investment per job: \$1,309

Total bonding capacity: \$15,000,000

Private investment generated per grant dollar: \$28.25

Available funding: \$842,000

::: This grant program exists to help existing companies that are struggling in today's global economy. The program does not require a 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, telecommunications and data processing facilities, and national or regional headquarters.

Table 7: Development Infrastructure Program Awards since July 1, 2015

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
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 Cometals	Tishomingo	\$283,450	25	\$11,000,000
2018	Fastenal Company	Madison	\$150,000	50	\$10,889,361
2018	Ajinomoto-Windsor Foods	Yalobusha	\$1,140,000	76	\$22,000,000
2018	Hunter Engineering Company	Holmes	\$500,000	60	\$8,000,000
2018	Steel Dynamics, Inc.	Lowndes	\$742,300	45	\$140,628,700
2019	Amazon.com Services, Inc.	Marshall	\$4,000,000	500	\$45,000,000
2019	Mississippi Steel Processors	Lowndes	\$300,000	20	\$5,350,000
2019	Baxter Healthcare	Bolivar	\$1,500,000	70	\$47,616,162
2019	Image Industries	Coahoma	\$500,000	50	\$1,710,000
2019	Hearthside Food Services	Marshall	\$717,809	275	\$20,500,000
2019	Jones Lumber	Adams	\$234,243	35	\$15,000,000
2019	BancorpSouth	Lee	\$750,000	100	\$18,163,800
2019	New Way Trucks	Prentiss	\$1,000,000	100	\$2,500,000

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2020	Medline	DeSoto	\$3,541,000	450	\$46,000,000
TOTAL DIP AWARDS			\$27,781,128	3,145	\$897,275,026

Development Infrastructure Program (DIP)

Average investment in public infrastructure per job: \$8,833 **Available funding:** \$11,972,000
Investment generated per grant dollar awarded: \$32.29 **Jobs committed:** 3,145

::: 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, 2015

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
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
2018	Raytheon Company	Scott	\$845,775	30	\$70,000,000
TOTAL EDH AWARDS			\$11,145,775	30	\$340,000,000

Economic Development Highway Grant Program

Average investment in public infrastructure per job: \$371,526 **Available funding:** \$16,091,000
Private investment generated per grant dollar awarded: \$30.50 **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 have benefited 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, 2015

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
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
2018	Emilia Resources	Kemper	\$100,000	30	\$1,000,000
2019	Chenoa Coffee Company	Holmes	\$155,028	10	\$500,000
TOTAL RURAL IMPACT			\$654,955	190	\$4,772,982

Rural Impact Fund Grant Program (RIF):

Average investment in public infrastructure per job: \$3,447

Private investment generated per grant dollar awarded: \$7.28 Available funding: \$0

∴No funding remains for this program, and it is not used to support new economic development projects.∴

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, 2015

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2016	Hol-Mac*	Jasper	\$500,000	25	\$6,008,000
TOTAL EIB LOANS			\$500,000	25	\$6,008,000

Existing Industry Productivity Loan Program

Additional private investment generated per dollar loaned: \$12.01

Available funding: \$16,165,346

::: 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** 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, 2015

Date	Company	County	Incentive Amount Awarded
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

Date	Company	County	Incentive Amount Awarded
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
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
2020	Continental Tire	Hinds	\$500,000
TOTAL TRAINING GRANTS AWARDED			\$3,814,386

Workforce Training Fund

Bonding capacity: \$8,000,000

Available funding for future training: \$257,789

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 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 supplement other training resources the state offers and can help meet training needs not met through existing resources. Training is conducted through Mississippi's community college system and other training providers in the state. 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 its 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

Date	Company	County	Incentive Amount Awarded
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	\$480,384
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
2018	South Mississippi PDD – Syncom Space Services (S3)**	Hancock	\$80,000
2018	Itawamba Community College – WestRock	Lee	\$50,000
2019	South Mississippi PDD – Savilinx	Forrest	\$130,000
2019	Hinds Community College – Unified Brands, Inc.	Warren	\$250,000
2019	Three Rivers PDD – Sutter Street Manufacturing (Williams-Sonoma)	Lee	\$765,000
2019	Three Rivers PDD – General Atomics	Lee	\$510,000
2019	South Delta PDD – PeopleShores	Coahoma	\$261,120
2019	Pearl River Community College – Kohler Co.	Forrest	\$300,000
2019	Three Rivers PDD – Hearthside Food	Marshall	\$510,000
2019	MS Community College Board – Career Tech Scholars Program	Statewide	\$2,000,000
2019	Itawamba Community College – Legacy Boats	Monroe	\$76,500
2020	East Central Community College – ESCO/Weir Group	Newton	\$102,000
2020	South Delta PDD – MS Works Apprenticeship	Statewide	\$252,000
2020	South MS PDD – MS Works Apprenticeship	Statewide	\$252,000
2020	Central MS PDD – MS Works Apprenticeship	Statewide	\$252,000
2020	Three Rivers PDD – MS Works Apprenticeship	Statewide	\$252,000
2020	South Delta PDD – Lynx Grills/Viking	Leflore	\$204,000
2020	Itawamba Community College – Ashley Robotics	Pontotoc/Lee	\$46,500
2020	Northeast MS Community College – New Way Trucks	Prentiss	\$77,000
2020	Three Rivers PDD – Corelle Brands	Marshall	\$306,000
2020	South Delta PDD – Blauer Manufacturing	Panola	\$306,000
2020	South Delta PDD – GreenServ	Panola	\$51,000
2020	South Delta PDD – Broadway Linen Services (BLS)	Washington	\$51,000
TOTAL TRAINING GRANTS AWARDED			\$11,907,246

*The training grant to Central Mississippi PDD for the Mississippi Coding Academies increased from \$275,677 to \$480,384 in FY2019.

**The training grant provided to South Mississippi PDD for Syncom Space Services (S3) was deobligated in full; no funds were disbursed.

Mississippi Works Fund

The Mississippi Legislature approved a total of \$50 million over 10 years 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 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, 2015

Date	Company	County	Incentive Amount Awarded	Jobs	Investment Committed
2015	Milwaukee Electric Tool	Leflore	\$2,500,000	126	\$2,500,000
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
2018	Homestretch Furniture	Monroe	\$1,420,000	72	\$2,858,000
2018	Hunter Engineering Company	Holmes	\$1,200,000	60	\$8,000,000
2018	Biewer Sawmill-Newton, LLC	Newton	\$582,000	30	\$36,000,000
2019	United Solutions	Panola	\$1,000,000	50	\$12,000,000
2019	Saf-T-Cart	Coahoma	\$400,000	25	\$500,000
2019	Behold Washington Furniture	Pontotoc	\$347,503	20	\$400,000
2020	Parmida, LLC	Sunflower	\$400,000	20	\$1,000,000
TOTAL CDBG GRANTS			\$24,155,476	1,426	\$210,948,975

*The CDBG grants for Pearl River Foods, LLC and Yalobusha General Hospital were awarded but later deobligated in full. Because these grants were deobligated without any funds being disbursed, the grant amount 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.

Community Development Block Grant (CDBG) Economic Development Program

Average investment in public infrastructure per job: \$16,939

Private investment generated per grant dollar awarded: \$8.73

::: 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 FY2016 through FY2020

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**	16	\$42,126,000	6,185	\$1,937,279,000	\$6,811	\$1: \$45.98
ACE	113	\$70,679,137	11,670	\$1,652,742,421	\$6,056	\$1: \$23.38
Job Protection	4	\$800,000	611	\$22,600,000	\$1,309	\$1: \$28.25
DIP	36	\$27,781,128	3,145	\$897,275,026	\$8,833	\$1: \$32.29
EDH	4	\$11,145,775	30	\$340,000,000	\$371,526	\$1: \$30.50
RIF	6	\$654,955	190	\$4,772,982	\$3,447	\$1: \$7.28
EIB Loan**	1	n/a	25	\$6,008,000	n/a	n/a
Workforce Training	44	\$3,814,386	--	--	n/a	n/a
MS Works Training	36	\$11,907,246	--	--	n/a	n/a
CDBG	20	\$24,155,476	1,426	\$210,948,975	\$16,939	\$1: \$8.73
TOTALS	282	\$467,064,103	26,782	\$6,589,626,404	\$21,400	\$1: \$9.93

*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 FY2016 THROUGH FY2020:

Total Grants and Loans Funded: 282
Total State Funds Awarded: \$467,064,103

FUND TO INVESTMENT RATIO:

For every dollar the state commits towards an economic development project, \$9.93 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	\$8,425,000
ACE	\$14,135,827
Job Protection	\$160,000
DIP	\$5,556,226
EDH	\$2,229,155
RIF	\$130,991
EIB Loan	\$100,000
Workforce Training	\$762,877

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.

S.B. 2563 Reporting Requirements

S.B. 2563 was enacted in the 2020 Regular Legislative Session and requires MDA to provide detailed information on privately owned businesses that receive MDA-administered grants or loans totaling \$5 million or more in support of a qualified economic development project. This new legislation requires MDA to report on these businesses' employment levels, investment information, wages, supply chain information, and the benefits they provide their employees. These reporting requirements went into effect July 1, 2020.

As this report covers incentives awarded through June 30, 2020, no businesses meeting the criteria outlined in S.B. 2563 have received assistance from MDA at the time this report was published.

Closed-Out Projects

The following projects that received assistance through the following programs have met contractual requirements and have been closed out by MDA in FY2020.

Table 16: Projects Closed Out in FY2020

Year Awarded	Project	Grant Amount	Jobs Committed	Investment Committed	Actual Jobs Created	Actual Investment
Industry Incentive Financing Revolving Fund						
2014	American Howa	\$570,000	57	\$5,745,900	57	\$5,745,900
2014	Topre America Corp.	\$650,000	65	\$25,000,000	65	\$25,000,000
2014	Calsonic Kansei	\$920,000	92	\$170,000	92	\$1,015,326
2014	Valeo North America	\$580,000	58	\$1,200,000	58	\$1,220,000
2017	Middleby Corp. (Viking Range)	\$5,000,000	400*	\$5,000,000	--	\$5,000,000
ACE Fund Grant						
2016	Crown Healthcare Laundry Services	\$57,000	50	\$800,000	104	\$1,528,669
2016	United Furniture	\$200,000	100	\$5,000,000	163	\$6,152,628
2016	AIA Countertops	\$100,000	40	\$600,000	61	\$993,000
2017	Calsonic Kansei	\$600,000	98	\$16,330,000	131	\$17,837,311
2017	Nelson Wholesale Service	\$15,000	25	\$1,000,000	25	\$1,000,000
DIP Grant						
2016	Comfort Revolution	\$1,000,000	50	\$2,097,905**	79	\$1,500,000
2016	Premium Waters, Inc.	\$328,000	42	\$25,000,000	44	\$29,402,246
2017	ATK Systems, Inc.	\$450,000	30	\$6,980,000	56	\$10,480,000
2017	Capital Hotel Associates	\$200,000	138	\$10,000,000	138	\$10,000,000
2017	New Process Steel	\$750,000	50	\$7,500,000	89	\$13,000,000
2017	Niagara Bottling, LLC	\$400,000	38	\$78,000,000	58	\$78,000,000
2018	Transmontaigne Operating Company	\$850,000	11	\$73,450,000**	12	\$73,000,000
CDBG Economic Development Grant						
2011	AlphaGen***	\$1,000,000	200	\$10,000,000	0	\$0
2018	S&A Industries	\$638,175	40	\$4,150,000	43	\$9,445,991

* For this grant, Middleby Co. committed to maintain at least 400 existing jobs. The company maintained at least 400 existing jobs as required.

** The DIP Grant does not have an investment requirement; companies that invest less than expected do not have to repay grant funds.

***The AlphaGen project did not come to fruition. The City of Philadelphia repaid all CDBG funds received in support of this project (\$997,500).

Numerous Industry Incentive Financing Revolving Fund, ACE, and DIP grants have met their jobs requirements and are currently in a job maintenance period during which they must demonstrate that the jobs they committed to create are still in place. No projects that received assistance through the Mississippi Major Economic Impact Authority, Job Protection Grant, Economic Development Highway Grant, Rural Economic Impact Fund Grant, and Existing Industry and Business Loan programs were closed out in FY2020.

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 110% of 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, assuming all job and salary requirements are maintained.

Table 17: Companies Certified for the Advantage Jobs Rebate Program since July 1, 2015

Date	Company	County	Job Commitment
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
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

Date	Company	County	Job Commitment
2018	Jaxon Energy	Hinds	25
2018	Jones Lumber Gloster, LLC	Adams	25
2018	ABB Inc.	Tate	25
2018	Airbus Helicopters, Inc.	Lowndes	25
2018	Vertex Aerospace, LLC	Madison	40
2018	Entergy Operations, Inc.	Hinds	102
2018	Nufarm Americas Inc.	Washington	41
2018	Hunter Engineering Company	Holmes	25
2018	Entergy Operations, Inc.	Claiborne	27
2018	Traxys Cometa USA, LLC	Tishomingo	25
2018	Richardson Molding, LLC	Neshoba	25
2019	Corelle Brands, LLC	Marshall	200
2019	DMC Power Inc.	DeSoto	60
2019	Northrop Grumman Systems Corporation	Jackson	25
2019	Hyperion Technology Group, Inc.	Lee	25
2019	Progressive Pipeline Holdings, Inc.	Lauderdale	25
2019	Humic Growth Solutions	Panola	25
2019	Relativity Space Inc.	Hancock	30
2019	Legacy Boats, LLC	Monroe	75
2019	Vision Technologies Halter Marine, Inc.	Jackson	50
2019	J.H.O.C., Inc. (Premier Transportation)	Copiah	58
2019	Kohler Co.	Forrest	25
2019	Zimmer US Inc.	DeSoto	75
2019	Lynx Grills, Inc.	Leflore	50
2019	Middleby Marshall, LLC (Viking Range)	Leflore	25
2019	Emerson Industrial Automation (Appleton Group)	DeSoto	75
2019	Saf-T-Cart	Coahoma	25
2019	Golding Barge Line, Inc.	Warren	25
2019	Scranton Manufacturing Co. Inc.	Prentiss	81
2019	Kimberly-Clark Corporation	Alcorn	25
2019	BancorpSouth Bank	Lee	50
2019	ST Engineering Halter Marine and Offshore, Inc.	Jackson	50
2019	Ashley Furniture Industries, Inc.	Pontotoc	30
2020	Image Industries, Inc.	Coahoma	70
2020	Samuel, Son, & Co. (USA) Inc.	Tishomingo	25
2020	Keystone Electrical Manufacturing Co.	Lincoln	25
2020	CITE Armored Inc.	Panola	25
2020	Crown Beverage Packaging	Panola	25
2020	Milwaukee Electric Tool Corporation	DeSoto	62

Date	Company	County	Job Commitment
2020	Spectra Laboratories, Inc.	DeSoto	100
TOTAL JOBS COMMITTED			3,215

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.

Growth and Prosperity (GAP) Program

The Growth and Prosperity (GAP) Program was created by the Mississippi Legislature to encourage development in economically challenged areas of the state. Through this program, specific counties may be designated as GAP counties, and eligible businesses that locate or expand in GAP counties or within 8 miles of a GAP county in an eligible adjoining supervisor district can receive an income, franchise, and property tax exemption for up to 10 years, as well as a sales and use tax exemption for the start-up of the project. To be designated as a GAP county or a GAP-eligible supervisor district, a county or eligible supervisor district must have an unemployment rate that is 200 percent of the state's annual unemployment rate or 30 percent or more of its population must fall below the federal poverty rate.

Table 18: Companies Certified for the GAP Program Since July 1, 2015

Date	Company	County
2015	Express Grain Terminals	Leflore
2015	Southern Packaging, Inc.	Wilkinson
2015	TCB Acquisitions, LLC	Washington
2015	Ajinomoto Windsor, Inc.	Yalobusha*
2016	Sleepmade.com, LLC	Lowndes*
2016	Stark Aerospace	Lowndes*
2016	Cottonseed Co-Op Corporation	Coahoma
2018	Jones Lumber Gloster, LLC	Adams
2018	Arrow Home Products Company	Holmes
2018	Minedrift Technologies, LLC	Tunica
2018	Nufarm Americas, LLC	Washington
2018	Hunter Engineering Company	Holmes
2018	Charleston Manufacturing, LLC	Tallahatchie
2018	Heartland Catfish Company Inc.	Leflore
2018	Blue Ridge Beef	Leflore
2018	Chenoa Coffee Company	Holmes
2019	Baxter Healthcare Corporation	Bolivar
2019	Lynx Grills	Leflore
2019	Image Industries, Inc.	Coahoma
2019	Delta Protein International, Inc.	Sunflower
2019	Parmida, LLC	Sunflower

Date	Company	County
2019	Modern Mill, Inc.	Pike
2020	BLS Services, LLC	Washington
2020	Fred Netterville Lumber Company	Wilkinson

**Companies located in Yalobusha and Lowndes counties that were approved for the GAP program qualified because they were in an eligible supervisor district adjacent to a GAP county and were located within 8 miles of the county line, as allowed by statute.*

GAP Program: Companies certified for the GAP Program must pledge to create or maintain at least 10 new, full-time jobs and must sign a performance agreement providing for the repayment of tax monies if they do not create and maintain the required number of new jobs. While MDA certifies companies meet the program's requirements, the Department of Revenue administers GAP incentives. Information about actual incentives received is not available since the incentives are tied to the taxpayer's income tax returns.

Tourism Rebate Program

The **Mississippi Tourism Rebate Program** is designed to provide a rebate to new tourism-oriented projects in 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 19: Active Tourism Rebate Program Recipients

Year	Company	County	Incentive Paid to Date	Incentive Maximum
2008	King Edward Hotel	Hinds	\$3,340,075	\$19,497,379
2009	Mississippi Children's Museum	Hinds	\$187,394	\$6,007,500
2013	Spectrum Bloomfield (Outlets of Mississippi)	Rankin	\$19,962,973	\$24,039,421
2013	Iron Horse Building (Iron Horse Grill & Museum)	Hinds	\$910,899	\$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	\$13,228,361	\$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	\$1,013,571	\$24,221,221
2015	Centennial Plaza*	Harrison	\$0	\$51,851,178
2015	City of Biloxi & Biloxi Baseball	Harrison	\$255,964	\$6,000,000
2015	First National of Vicksburg, LLC (10 South Rooftop Bar & Grill)	Warren	\$143,400	\$3,504,809
2016	The Fondren Hotel	Hinds	\$0	\$6,118,028
2016	Hattiesburg Hospitality H.I., LLC (The District at Midtown)	Forrest	\$325,982	\$6,000,000
2017	Cotton Row Hospitality, LLC (Cotton House Hotel)	Bolivar	\$0	\$4,931,273

Year	Company	County	Incentive Paid to Date	Incentive Maximum
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
2018	Pix & Pins Development, LLC	Hinds	\$0	\$4,135,959
2018	Meridian Downtown Hotels, LLC	Lauderdale	\$0	\$6,918,750
2018	Nature's Golf, LLC (Mossy Oak Golf Club)	Clay	\$23,225	\$3,276,915
2020	Cottonwood Public House, LLC	Warren	\$0	\$465,516
2020	Centennial Plaza, LLC*	Harrison	\$0	\$31,904,264
2020	Tupelo Hotel	Lee	\$0	\$5,135,130
TOTAL REBATE PAID			\$39,391,844	\$468,154,036

*MDA approved Centennial Plaza for the Tourism Rebate in 2015. The approval certificate expired. The project applied for the program again in 2020, with a new developer and new project scope.

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.

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 and a \$10,000,000 per project rebate cap, as well as a \$20,000,000 annual rebate cap. 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 and may include non-resident payroll for Mississippi-based production companies, production companies that have a Mississippi-based subsidiary, or companies that have an owner, principal, member, production partner, or producer that is a Mississippi resident meeting certain criteria. A production is eligible for a 30 percent cash rebate on payroll paid to resident cast and crew members whose wages are subject to Mississippi income tax withholding, up to \$5 million. A production company also may receive an additional rebate of five percent of payroll paid for any employee who is an honorably discharged veteran. 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 20: Motion Picture Rebate Program Recipients since July 1, 2015

Date	Film	Projected Mississippi Spend	Incentive Paid
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

Date	Film	Projected Mississippi Spend	Incentive Paid
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
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

Date	Film	Projected Mississippi Spend	Incentive Paid
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
2018	Major League Fishing Challenge Cup	\$56,000.00	\$14,000.00
2018	Christmas In Mississippi	\$1,250,000.00	\$243,114.43
2018	Last Chance U – Season 2	\$1,243,650.00	\$268,364.30
2018	Hometown Season 1	\$1,903,587.00	\$240,608.40
2018	Urban Country	\$389,843.00	\$57,951.68
2018	Black Bird	\$228,972.00	\$15,451.37
2018	My Mother's Murder	\$519,400.00	\$132,850.00
2018	The Neighbor	\$1,746,912.00	\$21,461.41
2019	Gulf South Outdoors Show 2016	\$192,700.00	\$31,932.89
2019	Bring It! Season 1 Part B	\$1,528,311.00	\$189,437.46
2019	Bring It! Season 2	\$2,199,105.00	\$386,972.45
2019	Bring It! Season 4	\$6,896,228.00	\$1,065,169.33
2019	Gulf South Outdoors Show 2017	\$192,740.00	\$35,966.71
2019	Bring It! Season 3B	\$2,526,091.00	\$428,022.26
2019	Bring It! Season 2B	\$1,320,256.00	\$232,367.85
2019	Malicious	\$1,760,045.00	\$296,303.28
2019	Gulf South Outdoors Show 2018	\$192,740.00	\$55,835.00
2019	Ultra	\$380,000.00	\$60,693.66
2020	Between the Pines	\$265,947.00	\$13,299.09
FILM INCENTIVE TOTALS		\$135,126,337.00	\$ 26,332,402.15

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 FY2020, \$2,573,916 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 21: Mississippi Equity Investment Tax Credit Program Awards since July 1, 2015

Date	Project Name	Funding Amount	Credits Awarded
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
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
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
2018	Various Projects	\$4,58,333	\$3,789,583
2018	Yalobusha Hospital	\$4,296,875	\$1,031,250
2018	Vicksburg High School	\$7,161,458	\$1,718,750
2018	Various Projects	\$7,500,000	\$1,800,000

Date	Project Name	Funding Amount	Credits Awarded
2018	Various Projects	\$2,575,758	\$681,182
2018	Various Projects	\$3,787,878	\$1,200,000
2018	Habitat for Humanity	\$3,580,729	\$859,375
2018	Various Projects	\$1,515,152	\$363,640
2018	Various Projects	\$2,838,541	\$681,250
2018	Jaxon Energy	\$7,161,458	\$7,718,750
2019	Jones Companies	\$2,838,450	\$681,228
2019	Purks YMCA	\$7,000,000	\$1,680,000
2019	Pascagoula City Centre	\$7,161,458	\$1,718,750
2019	Various Projects	\$4,737,200	\$1,136,928
2019	Oxford YMCA	\$10,000,000	\$2,400,000
2019	Base Camp Coding Academy	\$7,094,592	\$1,702,702
2019	Nufarm Americas Holding (Greenville Manufacturing)	\$10,000,000	\$2,400,000
2019	MS Children's Museum-Meridian	\$10,027,000	\$1,651,351
2019	Downtown Greenwood Revitalization	\$2,837,858	\$681,086
2020	Empire Truck Sales	\$8,378,358	\$2,010,806
2020	Small Business Loan Pool	\$3,547,296	\$851,351
2020	Tippah County Hospital	\$10,000,000	\$2,400,000
TOTAL MISSISSIPPI EQUITY INVESTMENT CREDITS		\$287,351,929	\$78,307,912

New Markets Tax Credit program credits have generated \$3.66 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. §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 \$96,000,000 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 22: Mississippi Investment Tax Credit Program Awards since Inception

Date	Business Name	Investment Amount
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

Date	Business Name	Investment Amount
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
2019	Bottle Tree Beverage Company, LLC	\$968,000
2019	W.C. Leasing, LLC	\$960,000
2019	AirUp Vending, LLC	\$960,000
2019	W.C. Leasing, LLC	\$960,000
2019	MAC, LLC	\$2,500,000
2019	Capital City Trucking, LLC	\$1,650,000
2019	Duett, LLC	\$20,000
2019	Southern Health Network, Inc	\$200,000
2019	Complex Management	\$100,000
2019	Complex Management	\$500,000
2019	Deltech Properties / Arrow Home Products	\$2,550,000
2019	Riverland Technologies	\$1,200,000
2019	mTradeCo.	\$500,000
2019	Salad Days, LLC	\$162,000
2020	Gulf Pride Waste Solutions, LLC	\$968,020
2020	M & K Property Maintenance, LLC	\$968,020
2020	AMS Construction, LLC	\$2,000,000
2020	Madera Fuels, LLC	\$2,100,000
TOTAL MSBIC INVESTMENTS		\$36,668,597

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.