

# **Agribusiness Enterprise Loan Program (ABE)**

The Agribusiness Enterprise Loan Program is available to provide loans through financial institutions to businesses that are related to agricultural economy of the state.

## **Examples of eligible projects include:**

- Buildings
- Equipment

## **Program Facts**

Job creation and the growth of the agricultural industry is the goal of the ABE Program. Typical industries that are directly involved with agriculture and are eligible that may apply include:

- Manufacturers
- Aquaculture
- Horticulture
- Agricultural related industry

The ABE Loan Program is designed to provide a percentage of low cost state financing that is combined with a private financial lending institution's loan proceeds to encourage loans to the agribusiness industry in the state.

## **Loan Term**

Loans made under the Agribusiness Enterprise Loan Program may be made for a maximum of fifteen years. The ABE Loan Program allows for a loan in amounts not to exceed 20% of total project cost or \$200,000 whichever is less and \$200,000 or 30% for agribusinesses that are retrofitting operations. The financial institution and eligible industry must negotiate the non ABE portion of the loan including the rate. The annual interest rate on the ABE portion of the loan is 0%.

For further details, see the Agribusiness Enterprise Loan Program Guidelines, Agribusiness Enterprise Loan Program Application, and Section 69-2-13, Ms Code 1972, Annotated. To request these documents or for assistance, contact the Financial Resources Division at [financial@mississippi.org](mailto:financial@mississippi.org) or (601)359-3552.