

# Existing Industry Productivity Loan Program

The Existing Industry Productivity Loan Program is available to provide loans to manufacturing industries that have been operating in the state for at least two years. Funding from this program can be used by manufacturing industries that retain jobs in Mississippi and improve productivity.

## Examples of eligible projects include:

- Buildings
- Land Improvements
- Equipment

## Program Facts

Existing manufacturing industries that have been operating in the state for at least two years may apply for the Existing Industry Productivity Loan. The loan may only be used for job retention and to improve productivity and competitiveness. The existing manufacturer cannot reduce employment by more than 20% if it receives a loan.

## Loan Terms

Loans made under the Job Protection Loan Program may be made for a maximum of ten years, in amounts **not to exceed \$500,000 per project provided that the existing manufacturer matches the grant on a dollar for dollar basis**. The interest rate on these loans is based on the most recent issue of 20-year state obligation bonds sold by the state of Mississippi.

For further details, see the Existing Industry Productivity Loan Program Guidelines, Existing Industry Productivity Loan Program Application, and Section 57-93-1, 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.