

MS Business Investment Act Loan Program (MBIA)

The Mississippi Business Act Loan Program is available to provide loans for public infrastructure. Funding from this program can be used by municipalities and counties to assist with the location or expansion of businesses.

Eligible projects include:

- Land improvements
- Drainage systems
- Sewer systems
- Roads, bridges, rail spurs
- Buildings
- Water supply systems (storage, treatment, and distribution)

Program Facts

Job creation and private investment is the goal of the Mississippi Business Investment Act Program. Municipalities and counties may apply for loans on behalf a new or expanded industry based on the public infrastructure needs of the project. Industries that are eligible under this program include:

- Manufacturers
- Warehouses and distribution centers
- Research and development facilities
- Tourism enterprises
- Telecommunications and data processing facilities
- National or regional headquarters
- Regional shopping malls

Loan Terms

Loans made under the Mississippi Business Investment Act Loan Program may be made for a maximum of ten years. The amount of the loan is negotiated with the Executive Director of the Mississippi Development Authority but **cannot exceed \$15,000 per job created by the eligible business and is matched by one dollar of state money by three dollars of private investment by the eligible business.** The annual interest rate on these loans is negotiated by the Executive Director of the Mississippi Development Authority.

For further details, see the Mississippi Business Investment Act Loan Program Guidelines, Mississippi Business Investment Act Loan Program Application, and Section 57-61-25, Ms Code