

# Research and Development Loan Program

The Research and Development Loan Program is available to provide loans to qualified research and development companies designated by the Mississippi Development Authority (MDA).

## Examples of eligible projects include:

- Buildings
- Land Improvements
- Equipment

## Program Facts

Job creation and the growth of research and development companies is the goal of the Research and Development Loan Program. Research and Development companies must meet minimum criteria set by MDA before they may apply. The criteria includes that at least 10% of the workers at the facility must be scientists, engineers, or computer specialists and the average wage of all workers at the facility must be at least 150% of the state average annual wage. A basic health care plan must be provided to all employees.

## Loan Terms

Loans made under the Research and Development Loan Program may be made for a maximum of ten years, **in amounts not to exceed \$750,000 per project provided that the research and development business matches the loan amount on a dollar for dollar basis.** The interest rate on these loans is based on the most recent issue of 20-year state general obligation bonds sold by state of Mississippi.

For further details, see the Research and Development Loan Program Guidelines, Research and Development Loan Program Application, and Section 57-61-34, 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.