

Business Incubator Loan Program

The Business Incubator Loan Program is available to provide loans to municipalities and counties for business incubators that have been approved by the Mississippi Development Authority. These loans may also be made to businesses that are located in these incubators.

Eligible projects include:

- Land improvements
- Machinery and Equipment
- Buildings
- Operating costs

Program Facts

Job creation and the growth of small businesses is the goal of the Business Incubator Loan Program. Municipalities and counties as well as qualified private businesses may apply for loans under this program.

Loan Terms

Loans made under the Business Incubator Loan Program may be made for a maximum of twenty years (land and buildings) and 10 years (machinery and equipment and operating costs), in amounts not to exceed \$500,000 per project. The annual interest rate on these loans is 3%.

For further details, see the Business Incubator Loan Program Guidelines, Business Incubator 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 or (601)359-3552.