

Job Protection Loan Program

The Job Protection Loan Program is available to provide loans to “at risk” industries that have been operating in the state for at least three years and that have jobs that have lost jobs or are at risk to lose jobs because such jobs have been outsourced. “Outsourced” means Mississippi jobs are being lost and relocated to industries in foreign countries. Funding from this program can be used by “at risk” industries that retain jobs in Mississippi and improve productivity.

Examples of eligible projects include:

- Buildings
- Land Improvements
- Equipment

Program Facts

Job retention and the improvement of productivity and competitiveness is the goal of The Job Protection Loan Program. Typical industries that are eligible under this program include:

- Manufacturers
- Warehouses and distribution centers
- Research and development facilities
- Telecommunications and data processing facilities
- National or regional headquarters

“At risk” industries that have been qualified by the Mississippi Development Authority may apply for the Job Protection Loan Program. **The existing industry 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 \$750,000 per project provided that the existing industry matches the loan 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 Job Protection Loan Program Guidelines, Job Protection Loan Program Application, and Section 57-95-1, Ms Code 1972, Annotated. To request these documents or for assistance, contact the Financial Resources Division at financial@mississippi.org or (601)359-3552.