

Agribusiness Enterprise Loan Program

The Agribusiness Enterprise Loan Program provides loans through financial institutions to agriculture-related businesses in Mississippi to encourage job creation and the growth of the state's agricultural industry. The program provides low-cost state financing that is used in combination with a private financial lending institution's loan proceeds to encourage the issuance of loans to agribusinesses in Mississippi.

Businesses must be directly related to agriculture to be eligible for the ABE Loan Program. Eligible agribusinesses include:

- manufacturers
- aquaculture businesses
- horticulture businesses
- other agriculture-related industries

Loan proceeds may be used to purchase or renovate buildings or equipment. The ABE Loan Program allows for loans in amounts up to 20 percent of total project costs or \$200,000, whichever is less. Agribusinesses retrofitting operations may receive loan amounts up to 30 percent of total project costs or \$200,000, whichever is less.

Eligible agribusinesses that have operated in Mississippi for at least 24 months may borrow an additional \$200,000 for a separate project under the same terms listed above. The maximum total amount of ABE loans that can be made to any one existing agribusiness is \$400,000.

Loans may be made for a maximum of 15 years. The annual interest rate on the ABE portion of the loan is zero percent. The participating financial institution and eligible business must negotiate the non-ABE portion of the loan, including the rate.

Financial lending institutions interested in participating in this program and agribusinesses interested in applying for assistance through the program should contact MDA's Financial Resources Division at 601.359.3552 or email financial@mississippi.org.

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Contact the Mississippi Development Authority's Financial Resources Division
at 601.359.3552 or financial@mississippi.org to learn more.