Why support a Mississippi Technology Center?

By establishing a top-of-the-line technology incubator and commercial data center, Mississippi will

- Grow local technology companies (More than 30 business plans have been submitted without public announcement);
- See increased tax revenues from payroll and sales ($27.4 million in the first four years);
- Enjoy real job growth (Creation of 400 high tech jobs annually); and,
- Build the technology infrastructure necessary to recruit and grow large technology companies.

Companies that use the Commercial Data Center do not have to be located in Jackson. They can be anywhere--Como, Prentiss, Pontotoc, Kiln or even in Alabama, Arkansas, Tennessee, Mexico, or Canada.

Who is involved?

Cisco Systems, Oracle, and EMC—the three largest technology companies in the world—have partnered with this project and guaranteed 50% discounts on items needed for the project.

Mississippi Technology Alliance will manage the incubator with KPMG Consulting providing business assistance and business assistance.

Venture Technologies, a Ridgeland, Mississippi company, will build out the commercial data center and co-locate with the incubator. Venture has committed to providing technical support to ensure the data center is operational 24 hours a day.

What's the bottom line?

Under the business plan, $7.5 million is required for Phase 1 of the incubator center with financial requirements for subsequent phases 2, 3, and 4 diminishing. At the close of Phase 4, the Mississippi Technology Alliance will assume all financial costs for the Mississippi Technology Center.

By seeking only support for Phase 1, we are providing an accountability check for the Administration and the Legislature to ensure timely progress and goal attainment.

<Attach the Economic Benefits & Funding Requirements Table on the back>