

*Remarks for the  
Nissan Economic Impact Study Press Conference  
June 19, 2002*

Good afternoon. With last Friday's announcement of the Nissan expansion, Nissan demonstrated that their investment in Mississippi was good for them. Today, we're here to demonstrate that our investment in Nissan was good for us.

We are here to discuss the results of an economic impact study conducted by the Goodman Group, led by Dr. Lowell Goodman, from the University of Southern Mississippi

In its examination of Phase 1 of the Nissan project, the study adopted a conservative approach in its research. The end result came down to this – due to the location of the plant in the geographic center of the state and this being the state’s first automotive assembly plant, the economic impact will be strong.

I won’t cover the entire study here, and we do have copies for your review, but I want to touch on a few key points.

The number of jobs created by Nissan, both directly and indirectly, is expected to be over 16,000 by the year 2005, and over 29,000 by the year 2010.

Personal income generated by the project should top \$438 million by 2005, and \$810 million by 2010.

The investment by the state in this project has been studied as well, and we put together a package that is about as strong as you can get.

Looking at the investment for the Nissan project and the projected state tax revenues through the year 2025, we will reach our break-even point by the year 2006. This is the date by which we will see positive financial growth.

By the year 2025, we will see a return of 207 percent on our investment.

To quote the study, “the incentives to Nissan have been a very good investment for Mississippi.”

It's important to also mention that the study does not take into account the expansion of the Nissan project.

This study says a great deal about Mississippi. It says a lot about our ability to compete at the highest levels, and it says a lot about the business climate in the state.

I'm proud of what we've been able to accomplish with Nissan in Mississippi. There's an old saying that "many an opportunity is lost because of time spent looking for four-leaf clovers."

Not here. We're always looking for opportunities and, in the times when we don't see them, we're creating them. That's how we're moving Mississippi ahead.

Bob Rohrlack and his staff at the Mississippi Development Authority are doing a tremendous job in this effort, and I'd like to ask Bob to comment on this study.