

Office of the Governor  
P.O. Box 139  
Jackson, MS 39205

Media Contact: Lisa Mader, Director of Communications, 601.359.3227

Date: March 21, 2001

**FOR RELEASE THURSDAY, MARCH 22, 2001**

**GOVERNOR RONNIE MUSGROVE ANNOUNCES CREATION OF CAPITAL ACCESS PROGRAM**

JACKSON, Miss., - Today Mississippi Governor Ronnie in a ceremony held at the Capitol, affixed his signature to House Bill 439 authorizing the creation of the Capital Access Program. This legislation creates a State-run loss reserve fund allowing banks and other qualifying lenders to utilize their underwriting standards for eligible loans without the governments approval of the loan making process.

“Our new plan for economic development, the Advantage Mississippi Initiative contained as one of its benefits this program to enhance our competitive advantage against other states,” said Governor Ronnie Musgrove. “I am pleased today to be a part of improving Mississippi through economic development.”

Capital Access Programs also focus on serving the needs of minority-owned businesses and low to moderate-income communities. The Capital Access Program supports start-up businesses and provides working capital to borrowers who are not as well served by other credit enhancement programs, typically not reached by other small business lending programs.

“The Capital Access Program will also allows us to issue grants or loans to counties and municipalities to assist in infrastructure related improvements, purchase equipment to construct and repair public facilities which many communities need desperately to help them recruit business and industry,” said J.C. Burns, executive director, Mississippi Development Authority. “With this new program, we are taking one more significant step toward a future filled with opportunities for our people, a future filled with success and prosperity.”

###