

For Immediate Release
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Contact: John Sewell
601-359-2916

Governor Musgrove Awards Nearly \$750,000 in Grants to Carthage

(Jackson, MS) – Governor Ronnie Musgrove has awarded two grants to the City of Carthage totaling nearly \$750,000. A grant in the amount of \$249,146 through the Mississippi Rural Impact Fund (RIF) program and a grant in the amount of \$500,000 through the Community Development Block Grant (CDBG) program have been awarded as part of HiSAN, Inc., which will supply parts to the Nissan facility.

“I will continue to fight for economic development in every part of Mississippi,” said Musgrove. “By investing in the infrastructure of our communities we are building a stronger economy and a better way of life for all of Mississippi’s 2.8 million citizens.”

The Mississippi Rural Impact Fund is supported by the issuance of up to \$10 million in general obligation bonds. Funds are used to provide grants or loans to rural communities in support of economic development efforts, and to guarantee loans on behalf of rural businesses. The fund was created during the most recent legislative session after being proposed by Musgrove in the 2003 State of the State address.

CDBG is a program of the Community Services Division of the Mississippi Development Authority. Among the division’s goals are assisting communities in analyzing their strengths and weaknesses, involving their leadership in economic development, planning development strategies, strengthening development organizations, and implementing and financing community projects. The Community Services Division also administers other Economic Development grant and loan programs.

Under Musgrove’s leadership and during a national recession, more than 2,000 new and expanded facilities have opened, creating more than 50,000 jobs and a total business investment of over \$14 billion. Mississippi has been listed as one of the top ten states for new and expanded facilities and as one of the top ten states for small business survival. The January 2003 issue of *Expansion Management* magazine ranked four Mississippi cities in its survey of America’s 50 hottest cities for business expansions.

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