

For Immediate Release

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Governor Musgrove Awards \$900,000 to Bay Springs

(Jackson, MS) – Governor Ronnie Musgrove has awarded the City of Bay Springs two grants: a \$650,000 Community Development Block grant (CDBG) and a \$250,000 Mississippi Rural Impact Fund (RIF) grant on behalf of Peco Foods. The funds will be used to help Peco Foods maintain their current operations in Bay Springs and to assist with the development of lagoons.

“Good, quality jobs are an integral part of communities and we are committed to keeping those jobs so communities can continue to grow and prosper,” said Governor Musgrove. “The Mississippi Rural Impact Fund Program is one way that we are supporting our communities across Mississippi.”

The funds are awarded by the Mississippi Development Authority (MDA), which also approves grant recipients.

Steve Hale, Executive Director of MDA, commented, “MDA is pleased to assist local officials and business owners in maintaining a stable and flourishing business environment. The strength of our existing industries is fundamental to our efforts to create new jobs and develop opportunities for growth within our communities.”

“I want to personally thank Governor Musgrove and his team at the Mississippi Development Authority for their hard work to make these funds available to Bay Springs,” said Mayor J.E. Smith of Bay Springs. “Without these grants, it was a strong possibility that Peco Foods would have closed their doors and laid off their workers. That would have been detrimental to the poultry industry in the area as well as those workers and their families.”

The Mississippi Rural Impact Fund Program (RIF), administered by the Mississippi Development Authority (MDA), is designed to assist and promote businesses and economic development in rural areas by providing grants and loans to rural communities and loan guarantees to rural businesses. Governor Musgrove proposed the program during his 2003 State of the State and the State Legislature enacted it during the 2003 regular session.

The CDBG Program is part 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.

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