

By: Senator(s) Thomas

To: Finance

SENATE BILL NO. 2561

1 AN ACT TO ESTABLISH THE WEST MISSISSIPPI INCUBATOR GRANT
2 PROGRAM IN COOPERATION WITH THE MISSISSIPPI DEPARTMENT OF FINANCE
3 AND ADMINISTRATION'S OFFICE OF SURPLUS PROPERTY, LOCAL DEVELOPMENT
4 DISTRICTS AND COUNTY GOVERNMENTS IN HUMPHREYS, MADISON, SHARKEY,
5 SUNFLOWER, WASHINGTON AND YAZOO COUNTIES; TO SET FORTH THE PURPOSE
6 OF THE PROGRAM; AND FOR RELATED PURPOSES.

7 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MISSISSIPPI:

8 SECTION 1. (1) The Mississippi Development Authority is
9 hereby authorized to establish the West Central Mississippi
10 Incubator Grant Program, which shall be a collaborative
11 partnership with the Mississippi Department of Finance and
12 Administration's Office of Surplus Property, the Mississippi
13 Association of Cooperatives, the Humphreys County Board of
14 Supervisors, the Madison County Board of Supervisors, the Sharkey
15 County Board of Supervisors, the Sunflower County Board of
16 Supervisors, the Washington County Board of Supervisors, the Yazoo
17 County Board of Supervisors, the Belzoni-Humphreys Development
18 Foundation, the Madison County Economic Development Authority, the
19 Sunflower County Economic Development District, the Washington
20 County Economic Alliance, the South Delta Planning and Development

21 District and the Central Mississippi Planning and Development
22 District. The Mississippi Development Authority, along with each
23 entity specified above, shall act as a planning council to
24 establish the West Central Mississippi Incubator Grant Program,
25 which will be an entrepreneurship program to grow new businesses
26 and micro-enterprises in West Central Mississippi.

27 (2) The purpose of the West Central Mississippi Incubator
28 Grant Program shall be to assist the development of new businesses
29 in West Central Mississippi, through assistance and access to
30 resources provided through the entities named in subsection (1) of
31 this section. Services will include shared office space,
32 utilities and equipment, reduced rents, access to technical and
33 business personnel, building security and janitorial services,
34 on-site office support and management assistance. Graduates of
35 the incubator program will create more jobs and strengthen the
36 local economy in the West Central Mississippi region. Funds and
37 resources are to be provided for the establishment of one (1)
38 incubator in each of the following counties, the location of which
39 is to be determined by the Mississippi Development Authority in
40 consultation with the entities named in subsection (1) of this
41 section: Humphreys, Madison, Sharkey, Sunflower, Washington and
42 Yazoo.

43 (3) The West Central Mississippi Incubator Grant Program
44 will be under the administrative oversight of the Mississippi
45 Development Authority, which is authorized to enter into contracts

46 for the operation of the incubator and to receive and expend funds
47 for the support of the incubator from public and private sources.

48 **SECTION 2.** This act shall take effect and be in force from
49 and after July 1, 2025.

