



IN 2012, GOVERNOR PHIL BRYANT SIGNED INTO LAW THE MISSISSIPPI HEALTH CARE INDUSTRY ZONE ACT (HOUSE BILL 1537) TO PROMOTE THE GROWTH OF THE HEALTH CARE INDUSTRY IN MISSISSIPPI.

## Mississippi Health Care Industry Zone Incentive Program

The Mississippi Health Care Industry Zone Act aims to expand access to high-quality medical care for Mississippi residents and increase the number of health care jobs in the state.

The legislation created a business incentive program, known as the Mississippi Health Care Industry Zone Incentive Program, to encourage health care-related businesses to locate or expand within a qualified Health Care Zone in the state. To qualify for assistance through this program, health care-related businesses must commit to create at least 25 full-time jobs and/or invest \$10 million.

### ELIGIBILITY & CERTIFICATION

For a health care-related business to qualify for assistance through the Mississippi Health Care Industry Zone Incentive Program, MDA must certify the business meets the minimum requirements of the program and the project advances health care opportunities in the state.

Certification must be obtained before the project is announced and prior to the start of construction and hiring, and certified businesses must make a minimum investment of \$10 million and/or create at least 25 full-times to qualify for the program.

# INCENTIVES

**Certified businesses are eligible to receive the following incentives through the Mississippi Health Care Industry Zone Incentive Program:**

- An accelerated, 10-year state income tax depreciation deduction; and
- A sales tax exemption for equipment and materials purchased from the date of the project's certification until three months after the facility is completed.
- Allows counties and cities to grant a property tax "fee in lieu" for 10 years for any certified project with an investment of more than \$10 million or a 10-year ad valorem tax exemption at the city or county's discretion.
- Certified companies can also qualify for other Mississippi incentive programs.

**MADISON COUNTY HEALTH CARE ZONE**