

EMBDC Annual Meeting/ Meridian Chamber & Economic Development Organization

Tuesday, October 17, 2000

8:00 p.m.

Mississippi State University Meridian Campus Community Room

Speaking on Economic Development and Advantage Mississippi

(Remember fly-around. We could not land in Meridian due to the weather. Some of these people were probably there waiting for you. You could tie this to a funny story.)

## **Opening**

- Good Evening
- It is a pleasure to be here tonight
- Wedding dress story

## **Main Points**

1. E-Government Commission
  - a. As the environment in which we do business changes, so must the environment in which we conduct the public's business
  - b. With the advancement of technology in every part of the world, the expansion of

e-commerce is moving at the “speed of light”

- c. We have to keep up to be competitive, but we don’t want to “just be competitive”, we want to lead the nation in the field of technology
- d. I have law school friends who said I would never learn to use a computer. They thought it was an impossible task, but I have proved them wrong
- e. I use the computer every day, and it has become a communication tool between my children and myself. (Of course they are a little better at it than I am.)
- f. The point is: technology is convenient. It is fast and everyone can learn how to use it.
  - i. Created a task force to explore and implement E-Government
    - 1. We want to make government more customer friendly
    - 2. We want to make it simple and easy to access
    - 3. We want Mississippi’s E-Government to lead the nation, and serve as a model for other states.

- g. A strong research alliance, teaming industry with higher education, is a key element of economic development today
  - i. Dr. Angeline Dvorak has been named the President and CEO of MTI and the Institute for Technology Development
  - ii. MTI promotes and coordinates science and technology-based economic development
  - iii. ITD focuses on technology commercialization for the State of Mississippi
  - iv. This alliance is all part of the Advantage Mississippi Initiative

The Initiative places a priority on access to technology, and the support of community and rural development, as well as programs for existing business and industry.

## 2. Advantage Mississippi

### a. Economic Development Plan

- i. First plan in 11 years
- ii. Before it was a patchwork approach with E.D.
- iii. Now it is

1. Sound/Comprehensive
  2. Variety of Incentives
- iv. Now MS has a management tool to sell the state
1. Designed by business leaders across the state and noted E.D. experts throughout the nation
  2. Had the strong support of business people and local developers
    - a. They knew how important it was for our plan to pass and become reality
  3. We are in direct competition with our sister states
  4. (Talk about conversation with Georgia Governor)
- v. The plan helps those communities that have not prospered
1. Gives opportunities for all cities/counties
  2. Begin using immediately
  3. Sends a signal to the nation – Serious about Business
  4. A Marketing Plan being developed to sell the state
- vi. More, higher paying jobs for people of Mississippi

1. Competing with other states for those jobs
2. We now have a competitive advantage
3. Creates a better Quality of Life for every person in all 82 counties

b. Key elements of the Package

i. Name Change

1. Mississippi Development Authority

ii. Ace Fund

iii. Regional Economic Development Act

iv. Mississippi Advantage Jobs Act

1. Allows qualifying businesses to receive up to 4% of their employee's wages back at the end of each quarter as a rebate from MS Tax Comm.

v. Growth & Prosperity Act

1. 10-year exemptions (including school taxes) to qualifying companies locating in designated counties

vi. Tax Credit Amendments

1. Mixture of tax credit incentives targeting high-tech, research and higher paying jobs
- vii. Workforce Training & Retraining
  1. Allows flexibility for the state to make multi-year commitments for workforce training and retention support

## **Closing**

- Innovative program of economic incentives and programs are designed to improve Mississippi's positioning to compete in the New Economy
- Mississippi is taking a Targeted approach to Economic Development
- We want our people to prosper
- Now have the climate to make that happen in Mississippi
- All Mississippians must work as a Team
- Become America's State of Promise.