

For Immediate Release
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Governor Musgrove Awards CAP Loan to City of Saltillo

(Jackson, MS) – Governor Ronnie Musgrove has awarded a \$500,000 Capital Improvements Revolving Loan Program (CAP) to the City of Saltillo. The funds will be used to make sewer improvements.

“Our commitment to local communities throughout Mississippi is strengthened with programs like the Capital Improvements Revolving Loan Program,” said Musgrove. “Strong communities build a strong economy and a better way of life for our citizens.”

The funds are administered by the Mississippi Development Authority (MDA).

“MDA welcomes the opportunity to support the City of Saltillo in improving infrastructure and other services through the CAP Loan program,” said Steve Hale, executive director of the MDA.

Since Musgrove took office in 2000, there have been 117 CAP Loan’s awarded for a total of \$31,848,301.02.

The CAP Loan program is a 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. The Community Services Division also administers other Economic Development grant and loan programs.

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