

Legislative Alert

Mississippi Works Training Fund

Atlas Insight assists companies from all industry sectors and geographies to negotiate and secure tax credits and incentives for business investment and job creation/retention.

The professionals at Atlas Insight are industry leaders in the field of corporate site selection and incentive procurement.

We help to choose locations for all types of business facilities that meet the long-term needs of those operations, while helping to achieve overall corporate goals.

Our team has extensive experience in all corporate sectors and has consulted on many sensitive projects for some of the world's largest corporations. We strive for excellence with every client.

For more information, please contact:

Brian P. Corde
Managing Partner
(732) 410-4568
bcorde@atlasinsight.com

Target Audience: Mississippi Employers

Overview of New Legislation

On March 21, 2016, Governor Phil Bryant signed Senate Bill 2808 into law creating the Mississippi Works Fund, a highly discretionary and flexible workforce training fund focused on business attraction and expansion, and designed to help the State cultivate a highly skilled labor force. In some instances, the Fund may also be used for job retention projects.

Mississippi Works Fund Overview

The Fund will primarily be used to target companies that are expanding in Mississippi and have a need to train new employees. Funds may be used for customized training to be delivered through the local community college, or to directly reimburse costs associated with in-house or 3rd party instruction, materials, travel, curriculum development, and train-the-trainer efforts.

The Fund is expected to receive an initial deposit of approximately \$10 million, with an additional \$5 million annually thereafter. Applications will be accepted after July 1st, once the State promulgates its final guidelines. The Mississippi Development Authority (MDA) will have ultimate discretion in determining which projects to support, with preference given to those demonstrating a positive economic impact to the State. Each company may receive up to \$500,000 per award.

Additionally, 25% of the Fund will be reserved for pre-employment training to provide expanding companies with a ready-trained applicant pool. This type of training will primarily be coordinated through the State's network of community colleges, and will include pre-employment certification programs, such as the Basic Manufacturing Skills Certifications.

Mississippi's Strong Incentive Environment

This new Fund boosts Mississippi's already strong suite of business attraction, retention, and workforce development incentives, and may be used in combination with these other existing workforce programs:

- Workforce Enhancement Training Fund (industry-based training, vendor training, train-the-trainer, online workforce training, & trainee credentialing)
- Job Tax Credit Training Grant
- Workforce Investment Network (on-the-job training wage reimbursement, recruitment, screening & pre-employment training)

Atlas Insight Commentary

The addition of the Works Fund further demonstrates Mississippi's aggressive approach to workforce development, and adds a discretionary and fully customizable program to the State's collection of workforce programs. Any company looking to train new employees, enhance their existing workforce, or cultivate a steady, viable candidate pool, may benefit from these programs. In addition, projects associated with job creation and economic development will receive even greater support.

The experts at Atlas Insight can help your company navigate these different workforce programs to maximize the effectiveness of your training initiative while ensuring compliance with any requisite program reporting.

Contact us today!

