

**Mississippi Development Authority
Economic Development Program
Amendment 4 Technical (Non-Substantial) Modification 6
Program Funding Reallocation**

Overview

This Technical Modification pertains to the reprogramming of portions of the \$5.058 billion allocation in Community Development Block Grant ("CDBG") funding from the U.S. Department of Housing and Urban Development ("HUD") as part of the \$5.48 billion federal appropriation through the Emergency Supplemental Appropriation Act for Defense, the Global War on Terror, and Hurricane Recovery, 2006 (Public Law 109-148) and to the additional use of portions of the \$423,036,059 allocation in CDBG funding from HUD as part of the \$5.48 billion federal appropriation through the Emergency Supplemental Appropriation Act for Defense, the Global War on Terror, and Hurricane Recovery, 2006 (Public Law 109-234). These monies have been designated by Congress for "necessary expenses related to disaster relief, long-term recovery, and restoration of infrastructure in the most impacted and distressed areas related to Hurricanes Katrina, Rita, or Wilma." These funds are being administered by the Mississippi Development Authority ("MDA") for the State of Mississippi.

Background

Since it designed and implemented a battery of Hurricane Katrina recovery programs shortly after Hurricane Katrina, the State of Mississippi's overall recovery plan has consisted of three overall priorities which include: recovering housing stock, retaining and recruiting jobs within the storm-impacted counties and rebuilding and strengthening public infrastructure/facilities in designated disaster areas. This modification impacts two segments of the infrastructure program, specifically reallocating \$500,000 from the "Community Revitalization Program" to the "Go Zone Program."

Purpose

As Mississippi's post-Katrina recovery needs have evolved, reprogramming of available KCDBG funds have been necessary to meet remaining unmet needs for the Go Zone Program. As some Community Revitalization Program projects have been completed under budget, these savings are available for other recovery needs within the impacted areas. In order to further drive and stabilize economic development in the area, particularly for low and moderate income citizens, MDA will reallocate funds into the Go-Zone Program as follows:

Program	Prior Allocation	Amount Reallocated	Revised Allocation*
Community Revitalization	\$ 250,466,779	\$ (500,000)	\$ 249,966,779
GoZone	\$ 42,281,012	\$ 500,000	\$ 42,781,012

** Effective 06/25/2012*

Technical (Non Substantial) Amendment

This reallocation does not add or delete any activities from the existing action plans nor does it change any of the planned beneficiaries of any of those activities. Therefore, the reallocation is a non-substantial amendment to the action plans and is effective immediately as upon transmittal to HUD, effective June 25, 2012