

**Economic Development Program
Amendment 4 Technical Modification 2
Hancock County Long Term Recovery Program
Hancock County Job Generation Program**

Background and Scope

The Mississippi Development Authority (MDA) submits this Technical Modification 2 to the Hancock County Long Term Recovery Program Action Plan that was approved by HUD on April 2, 2009. MDA has determined that this change does not represent a major modification to the plan requiring formal submission to HUD. The nature, purpose, scope and beneficiaries of the partial action plan remain the same subject to the modification. Additionally, this technical modification will not negatively impact potential beneficiaries; rather, it will make the loan program more flexible to potential beneficiaries.

Modification Details

In consultation with local governments, local non-profits and local businesses, it has been determined that there is a need to give more flexibility to the Hancock County Job Generation Loan Program. The purpose of this modification is to address this need. This technical modification will allow the loan program to use job retention as well as job creation as a determining factor in the repayment provisions. The technical modification will also increase the loan amount on job creation from \$20,000 to \$35,000 per job created, however for projects that are retaining jobs, the loan amount will remain at \$20,000 for each job retained.