

Mississippi Enhances the MFLEX Incentive

New Legislation

Effective March 13, 2025, Mississippi enacted Senate Bill 2846, expanding its MFLEX – Mississippi Flexible Tax Incentive – program for economic development projects throughout the state. This legislation broadens the definition of eligible projects and provides additional tools for local governments to attract and support business investments. The legislation is aimed at strengthening Mississippi's competitiveness by providing flexibility to the state and local government incentive packages.

Details of Legislation

Expanded Project Eligibility: The definition of "economic development project" now includes "qualified projects" under the Mississippi Flexible Tax Incentive (MFLEX) Act. To qualify, a project must:

- Create a new business or expand an existing one in Mississippi
- Invest a minimum of \$2.5 million
- Create at least 10 new full-time jobs

Expanded Flexibility for Local Governments: Counties have gained more flexibility to support economic development by how that can structure incentive agreements:

- Counties can now enter into agreements to fund or reimburse project costs using revenues generated by the project.
- Agreements can extend for up to 20 years.

Streamlined Mississippi Incentives: The legislation consolidated overlapping tax credits and exemptions, simplifying the application process for businesses.

Recommended Action

If you are considering a project in Mississippi – whether a new Mississippi location or expansion to an existing Mississippi location – you can reach out to Atlas Insight to learn how your project may qualify. Navigating complex and discretionary programs can be a challenge. The experts at Atlas Insight specialize in providing guidance through incentive program applications, approvals, and compliance processes.

Please contact **Brian Corde** at (732) 410-4568 / bcorde@atlasinsight.com
to learn more about our dedicated Site Selection and Incentives specialties at www.atlasinsight.com.