Legislation was passed into law earlier this year to help strengthen academic research and development. The Strengthening Mississippi Academic Research Through Business Act (SMART Business Act), as established by Mississippi law, is intended to meet the following goals: stimulate private investment in research and development through partnerships with Mississippi public universities; increase the competitiveness of Mississippi companies; and improve the economy of the State of Mississippi.

Approved Applicants incurring qualified research costs subject to a new research agreement approved under this act are eligible for a rebate equal to twenty-five percent (25%) of the investor’s qualified research costs, not to exceed $1,000,000. The total funding support from the State of Mississippi is $5,000,000 per fiscal year.

Priority consideration will be given to new applications in the areas of Healthcare, Energy and Advanced Manufacturing.

**Eligibility Requirements**

Any natural person, partnership, limited liability company, association, corporation, business trust or other business entity not formed for the specific purpose of acquiring the rebate offered, and which is subject to Mississippi income or franchise tax is eligible to apply.

**Enrollment Periods**

* September 9th, 2013 - November 7th, 2013
* Additional enrollment periods to be announced at a later date. Please check back for updates.

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