



Preparing Mississippi's Workforce

By Establishing a Strategic Workforce Training Fund

MEC members have spoken – the lack of a skilled workforce is the biggest roadblock to economic competitiveness.*

Blueprint Mississippi research shows Workforce is the No. 1 priority when companies consider where to locate new facilities or expand.**

**THE MESSAGE IS CLEAR
MISSISSIPPI CANNOT WAIT TO ADDRESS THIS VITAL ISSUE
MEC IS MAKING THIS A TOP PRIORITY!**

MEC has heard the clarion call and is at the lead on legislation that will put Mississippi in the Place of Greatest Opportunity by assuring the state's workforce development program is ready to train workers for the jobs of the future. This training will provide long-term benefits to your company.

More importantly, a strategic workforce training fund guarantees Mississippi's citizens an avenue to gain the skills needed for today's workforce.

This vital legislation, in partnership with MEC's Mississippi Scholar Tech Master program, will change the way Mississippi approaches workforce development. These two important elements will shine a bright light on the importance and need for career and technical training in our state.

Creating a strategic workforce training fund of approximately \$50 million over the next two years puts Mississippi on a level playing field with the states we compete with for major economic development projects.**

*MEC Regional RoundUp Meetings (2014-2015)

**Blueprint Mississippi Economic Competitiveness Study (2014)



Establishing A Strategic Workforce Fund Will Better Prepare Mississippi's Workforce

What the Strategic Workforce Training Fund legislation does:

- During 2015 and 2016, 0.2 percent of unemployment taxes paid by employers will be moved from the Unemployment Trust Fund to be used for a strategic, laser-focused workforce training fund.
- The change is expected to generate \$20 million to \$25 million a year, creating a strategic workforce training fund of approximately \$50 million over the next two years.
- The money comes from taxes already paid by Mississippi's businesses.
- No money will be taken from any existing program.

The fund utilization would focus on:

- New economic development projects initiated by or requested by MDA that meet Mississippi's economic goals – which will also help existing businesses grow.
- Existing companies that are expanding their workforce.
- Providing additional training that will be authorized by the Mississippi Department of Employment Security.

Mississippi is at a critical point. Making an investment in workforce development today will pay great dividends for our state's future.

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