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Kiplinger Names Mississippi Number Two State in Country for Retirees

Jackson, Miss. (July 8, 2011) – Kiplinger, a publisher of business forecasts and information regarding personal finance issues, has named Mississippi as the number two state in the country for retirees to locate. The publication's rankings were based on the overall tax burden on retirees in each of the contiguous U.S. states, factoring in both state tax rates and tax exemptions.

Kiplinger cited Mississippi's exemption of Social Security benefits from state income taxes, as well as the exclusion of all qualified retirement income, including pensions, annuities and IRA and 401(k) distributions, from state income taxes in its ranking of Mississippi and its designation of the state as a "retiree tax heaven." Additionally, the publication took into account that Mississippi boasts some of the lowest property taxes in the U.S. and that prescription drugs and healthcare services are exempt from sales taxes.

The Hometown Mississippi Retirement program, the state's official retiree attraction program administered by the Mississippi Development Authority, has certified 20 Certified Retirement Cities located throughout the state. These include Aberdeen, Booneville, Brandon, Brookhaven, Clinton, Corinth, Columbus, Gulf Coast, Hattiesburg, Laurel, Madison, McComb, Natchez, Oxford, Picayune, Southaven, Starkville, Tupelo, Vicksburg and West Point.

To qualify as a Certified Retirement City, each city must pass a comprehensive three-month screening process, which is conducted by Hometown Mississippi Retirement. The cities must be warm and welcoming, and they must have an affordable cost of living, low taxes, low crime rate, quality medical care, recreation, educational and cultural opportunities.

Marcia Crawford, Director Information and Retiree Attraction for the Harrison County Development Commission, relocated to Mississippi from Nevada in 2004. "The Mississippi Gulf Coast is a place that's affordable, hospitable, fulfilling and fun. Having lived in Connecticut, Texas, Oregon, Hawaii and Nevada, my retired husband and I believe the Coast combines the best of all we have experienced. Kiplinger accurately describes our state as a 'retirement heaven' but I'll tell you a secret, we'd choose to live here even if it wasn't."

To view the full Kiplinger article online, please visit <http://kiplinger.com/slideshow/TaxFriendlyStatesRetirees/1.html>. To learn more about Hometown Mississippi Retirement, please visit www.visitmississippi.org/hometown-retirement.aspx.

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About Mississippi Development Authority

Mississippi Development Authority is the State of Mississippi's lead economic and community development agency. Nearly 300 employees are engaged in providing services to businesses, communities and workers in the state. While the agency is best known for its efforts to recruit new businesses to Mississippi, the Authority provides services to promote tourism, help communities improve their quality of place, help existing employers identify and meet opportunities and challenges and help workers improve their skills – all with the goal of improving the quality of life and economic well-being of Mississippians. For more information, visit MDA's website at www.mississippi.org.