



JASON E. MUMPOWER  
*Comptroller*

**TENNESSEE STATE FUNDING BOARD**  
**SEPTEMBER 28, 2026**  
**AGENDA**

1. Call meeting to order, establish that there is a physical quorum, and receive public comment on actionable items in accordance with Tenn. Code Ann. § 8-44-112 and Board guidelines
2. Consideration for approval of minutes from the September 8, 2026, meeting
3. Report from the Department of Economic and Community Development for approval of funding for the following FastTrack projects:

| <b>Company</b>                        | <b>Location</b>                | <b>FastTrack Grant Type</b> | <b>Amount</b> |
|---------------------------------------|--------------------------------|-----------------------------|---------------|
| Vital Midwest, LLC                    | Nashville<br>(Davidson County) | Job Training Assistance     | \$1,386,000   |
| Prysmian Cables and Systems, USA, LLC | Jackson<br>(Madison County)    | Economic Development        | \$ 650,000    |

4. Adjourn

The Board meeting will be held in the Volunteer Conference Center, 2nd Floor, Cordell Hull Building, 425 Rep. John Lewis Way N., Nashville, TN. Board members are allowed to participate by electronic means. The public may attend in person or virtually by using the following link:  
<https://www.comptroller.tn.gov/office-functions/sgf/sgf-calendar/2026/9/28/state-funding-board-meeting.html>

# **TENNESSEE STATE FUNDING BOARD**

**September 8, 2026**

The Tennessee State Funding Board (the “Board”) met on Tuesday, September 8, 2026, at 2:00 p.m., in the Volunteer Conference Center, 2<sup>nd</sup> Floor, Cordell Hull Building, Nashville, Tennessee. The Honorable Tre Hargett, Secretary of State, was present and presided over the meeting.

## **Other Members Physically Present**

Commissioner Jim Bryson, Department of Finance and Administration

## **Members Participating Electronically**

The Honorable Jason E. Mumpower, Comptroller of the Treasury

## **Absent Members**

The Honorable Bill Lee, Governor

The Honorable David H. Lillard Jr., State Treasurer

## **Quorum Establishment & Requests for Public Comment**

Having established a quorum, Secretary Hargett called the meeting to order. Secretary Hargett asked Ms. Kayla Carr, Director of the Division of State Government Finance (SGF) and Assistant Secretary to the Board, to perform a roll call. Ms. Carr called the roll.

Secretary Hargett – Present

Commissioner Bryson – Present

Comptroller Mumpower – Present

Secretary Hargett, in accordance with Tenn. Code Ann. § 8-44-112 and Board guidelines, asked Ms. Carr if any requests for public comment had been received. Ms. Carr responded that no requests had been received.

## **Approval of Minutes**

Secretary Hargett then presented the minutes from the meeting held on August 24, 2026, for consideration and approval. Commissioner Bryson made a motion to approve the minutes, and Secretary Hargett seconded the motion. Secretary Hargett called for a vote, and Ms. Carr performed a roll-call vote:

Secretary Hargett – Aye

Commissioner Bryson – Aye

Comptroller Mumpower – Aye

The minutes were unanimously approved.

## Consideration for Approval of a Request from the Convention Center Authority of Metropolitan Nashville and Davidson County to Issue Debt Payable from TDZ Revenues

Secretary Hargett next recognized Ms. Carr to present a request from the Convention Center Authority of the Metropolitan Government of Nashville and Davidson County (the “Authority”) to issue debt payable from Tourism Development Zone (TDZ) revenues. Ms. Carr stated that the Authority was requesting approval to issue the Tax Revenue Refunding and Improvement Bonds Series 2026 (the “Bonds”) with a pledge of various revenues including an allocation of state and local sales and use taxes pursuant to the Convention Center and Tourism Development Act of 1998 (Tenn. Code Ann. §§ 7-88-101 et seq.). Ms. Carr further stated that approval of the Board was required by Public Chapter 816, Acts of 2018 which amended the 1998 Act.

Ms. Carr then stated that the Authority planned to issue an estimated \$772,005,000 in Bonds, consisting of approximately \$425,050,000 in refunding bonds and \$346,955,000 of new money bonds. Ms. Carr reported that the refunding was being done to eliminate covenants that would prevent the application of excess convention center revenues in the manner set forth in Public Chapter 1079 of the 2026 Public Acts, and to eliminate the pledge of the Metropolitan Government of Nashville and Davidson County’s non-ad valorem tax revenue pledge. Ms. Carr further reported that the new money portion of the Bond series will fund land acquisition and pre-development costs as a prerequisite for expanding the Convention Center. Ms. Carr then stated that the Authority did not anticipate using any Bond proceeds to fund the costs of an expansion itself, and the resolution of the Board of Directors of the Authority authorizing the Bonds prohibited the application of any Bond proceeds to expansion costs without the prior approval of the State Building Commission.

Ms. Carr then stated that the resolution authorizing the debt issuance was adopted by the Authority on August 6, 2026 (the “August 6<sup>th</sup> Resolution”), and a second resolution ratifying and amending the August 6<sup>th</sup> Resolution was approved on September 3, 2026. Ms. Carr further stated that the resolution approving an intergovernmental project agreement between the Authority and the Metropolitan Government of Nashville and Davidson County (“Metro”) was approved by Metro on August 19, 2026.

Ms. Carr then stated that the completed checklist showing compliance with the Board’s Guidelines for Requests for Approval to Issue TDZ Debt was in the members’ board packets. Commissioner Bryson then stated for the record that, as Commissioner of the Department of Finance and Administration, he had reviewed and approved the amortization schedule pursuant to Tenn. Code Ann. § 7-88-109.

Secretary Hargett then recognized Mr. Charles Starks, Chief Executive Officer of the Authority, who stated that the Authority undertook a feasibility study and a market demand study that was issued in 2025 by HVS Consulting to look at the expansion based on the amount of business turned away by the existing Music City Center. Mr. Starks related that it was the opinion of the president of HVS Consulting that Nashville had the most compelling case for expansion of a convention center that he’d seen in his career. Mr. Starks then stated that at this stage the Authority was seeking to refund existing debt which would allow the Authority to work on design, engineering, and land acquisition. Mr. Starks further stated that the Authority had already purchased one piece of property that was being held until more required property could be acquired.

Comptroller Mumpower made a motion to approve the request from the Authority to issue the Bonds to be secured in part with a pledge of TDZ revenues, and Commissioner Bryson seconded the motion. Secretary Hargett called for a vote, and Ms. Carr performed a roll-call vote:

Secretary Hargett – Aye  
Commissioner Bryson – Aye  
Comptroller Mumpower - Aye

There being no further business to come before the Board, Secretary Hargett made a motion to adjourn, and Commissioner Bryson seconded the motion. Secretary Hargett then requested that Ms. Carr call the roll. Ms. Carr then performed a roll call vote:

Secretary Hargett – Aye  
Commissioner Bryson – Aye  
Comptroller Mumpower – Aye

The motion to adjourn was unanimously approved.

Approved on this 28<sup>th</sup> day of September 2026.

Respectfully submitted,

Kayla Carr,  
Assistant Secretary

# FastTrack Report to State Funding Board

9/28/2026

|                                                                                |                 |
|--------------------------------------------------------------------------------|-----------------|
| 1. Previous FastTrack Balance, as of Last Report                               | 584,010,787.78  |
| 2. + New Appropriations:                                                       | 0.00            |
| 3. + Newly Deobligated Funds:                                                  | 13,068,733.51   |
| 4. + Funds Transferred to FastTrack:                                           | 0.00            |
| 5. - Funds Transferred from FastTrack:                                         | (31,000,000.00) |
| 6. - FastTrack Grants or Loans Approved Greater Than \$750,000:                | (2,322,000.00)  |
| 7. - FastTrack Grants or Loans Approved Less Than \$750,000:                   | (912,400.00)    |
| 8. - FastTrack Administration                                                  | (1,825,363.92)  |
| 9. Adjusted FastTrack Balance Available for Funding FastTrack Grants or Loans: | 561,019,757.37  |
| 10. Total Amount of Commitments:                                               | 303,238,941.00  |
| 11. Uncommitted FastTrack:                                                     | 257,780,816.37  |
| 12. Percentage Committed:                                                      | 54.1%           |
| 13. Amount of Proposed Grants or Loans:                                        | 2,036,000.00    |
| 14. Uncommitted FastTrack Balance if Proposed Grants or Loans Approved:        | 255,744,816.37  |
| 15. Percentage Committed:                                                      | 54.4%           |

See next page for explanations of the above questions.

I have reviewed the above and believe it to be correct:

*Stef C. Mrzholz*

Date: 9/23/26

Commissioner of Economic and Community Development



## Department of Economic and Community Development

Stuart C. McWhorter  
Deputy Governor &  
TNECD Commissioner

Bill Lee  
Governor

September 28, 2026

Comptroller Jason Mumpower  
First Floor, State Capitol  
Nashville, Tennessee 37243

Dear Comptroller Mumpower:

The Department of Economic & Community Development (the “Department”) seeks approval by the State Funding Board (the “Board”) pursuant to T.C.A. § 4-3-717(a) authorizing FastTrack infrastructure, training, and economic development grants where there is a commitment by an eligible business to create or retain private sector jobs or engage in private investment or where the Commissioner of Economic and Community Development determines that such investment will have a direct impact on employment and investment opportunities in the future. The following projects meet the statutory requirements, and the Department presents these projects to the Board pursuant to the mandates of T.C.A. § 4-3-717(e), which requires approval of grants and loans under the FastTrack Infrastructure Development Program, the FastTrack Job Training Assistance Program, and the FastTrack Economic Development Program that exceed \$750,000 per eligible business within a three (3) year period.

### **1. Vital Midwest, LLC– Nashville (Davidson County)**

Vital Midwest LLC, is a provider of great-tasting protein bars.

Vital Midwest LLC is setting up a new protein bar production facility in Nashville, TN to support strong growth in North America.

Vital Midwest, LLC have committed to create 252 net new jobs and make a \$54,083,175 capital investment within five years. The company will have an average hourly wage of \$32.06 for the new positions.

FastTrack Job Training Assistance Program funds will be used to train the net new, full-time employees for a total of \$1,386,000. **(\$1,386,000)**

**Total FastTrack funds for this project - \$1,386,000**



## Department of Economic and Community Development

Stuart C. McWhorter  
Deputy Governor &  
TNECD Commissioner

Bill Lee  
Governor

### **2. Prysmian Cables and Systems USA, LLC – Jackson (Madison County)**

Founded in the late 1800s, Prysmian has grown to become one of the world's largest cable and fiber manufacturers. The company is headquartered in Milan, Italy, with its North American headquarters in Kentucky, and operates on six continents and in more than 50 countries. Its global footprint includes 109 manufacturing plants, 30 research and development centers and more than 34,000 employees worldwide. Prysmian has a strong presence in North America with more than 50 locations and 9,000 associates in the region.

Through the project, Prysmian will renovate and double the size of its current facility. This announcement marks the second expansion for Prysmian in Jackson since its 2018 acquisition of General Cable, which first established operations in Jackson in 1991. The company anticipates construction to be complete in approximately 20 months.

Prysmian Cables and Systems USA, LLC has committed to create 100 net new jobs and make a \$100,000,000 capital investment within five years. The company will have an average hourly wage of \$22.98 for the new positions.

FastTrack Economic Development Grant Funds will help offset expenses such as building retrofit, building expansion, building improvements, and new building construction for a total of \$650,000. **(\$650,000)**

**Total FastTrack funds for this project - \$650,000**

Sincerely,

Stuart McWhorter  
SM/js

## State Funding Board FastTrack Checklist

*FastTrack grants or loans exceeding seven hundred fifty thousand dollars (\$750,000) per eligible business within a three-year period require state funding board approval T.C.A. § 4-3-717(e).*

Please identify the type of FastTrack funding requested and the grant or loan amount:

| TYPE OF FUNDING             | RECIPIENT ENTITY          | GRANT AMOUNT       | LOAN AMOUNT |
|-----------------------------|---------------------------|--------------------|-------------|
| <b>INFRASTRUCTURE</b>       |                           |                    |             |
| <b>TRAINING*</b>            | <b>Vital Midwest, LLC</b> | <b>\$1,386,000</b> |             |
| <b>ECONOMIC DEVELOPMENT</b> |                           |                    |             |
| <b>TOTAL</b>                |                           | <b>\$1,386,000</b> |             |

(Recipient entity must be a local government, their economic development organization, a political subdivision of the state, or an eligible business beneficiary [for training only].)

**\*ELIGIBLE BUSINESS BENEFICIARY (if different than Recipient Entity):** **Vital Midwest, LLC**

Complete the General Statutory Compliance section below and the section(s) that corresponds with the type of funding indicated above. General Statutory Compliance items apply to all types of funding represented above.

### GENERAL STATUTORY COMPLIANCE

1. Will this new commitment cause the FastTrack appropriations to be over-committed T.C.A. § 4-3-716(g)? No  
If "yes," state funding board concurrence is required. Attach the commissioner's rationale used to determine the amount of actual commitments unlikely to be accepted based on historical program trends (maximum allowed is 130% of the appropriations available for new grants).
2. Will this new commitment place in jeopardy compliance with the legislative intent that actual expenditures and obligations to be recognized at the end of the fiscal year not exceed available reserves and appropriations of the programs T.C.A. § 4-3-716(g)? No
3. Does this grant or loan comply with the legislative intent to distribute FastTrack funds in all areas of the state to the extent practicable T.C.A. § 4-3-716(f)? YES
4. Has the commissioner of economic and community development provided to the commissioner of finance and administration (with copies transmitted to the speaker of the house of representatives, the speaker of the senate, the chairs of the finance, ways and means committees, the state treasurer, the state comptroller, the office of legislative budget analysis, and the secretary of state) the most recent quarterly report regarding the status of the appropriations for the FastTrack fund T.C.A. § 4-3-716(h)? YES

#### **Identify which of the following apply:**

5. A Does the business export more than half of their products or services outside of Tennessee T.C.A. § 4-3-717(h)(1)(A)? YES
5. B Do more than half of the business' products or services enter into the production of exported products T.C.A. § 4-3-717(h)(1)(B)? NOT APPLICABLE
5. C Does the use of business' products primarily result in import substitution on the replacement of imported products or services with those produced in the state T.C.A. § 4-3-717(h)(1)(C)? NOT APPLICABLE

5. D Has the commissioner of economic and community development determined the business has other types of economic activity that contributes significantly to community development education and has a beneficial impact on the economy of the state *T.C.A. § 4-3-717(h)(1)(D)*? If “yes,” attach the commissioner’s rationale. NOT APPLICABLE

**Applicant must answer “Yes” to a or b.**

6. A Is there a commitment by a responsible official in an eligible business for the creation or retention of private sector jobs and investment *T.C.A. § 4-3-717(a)*? If “yes,” attach documentation. YES
6. B Has the commissioner of economic and community development determined that this investment will have a direct impact on employment and investment opportunities in the future *T.C.A. § 4-3-717(a)*? If “yes,” attach the commissioner’s rationale. NOT APPLICABLE

## **TRAINING**

7. Will the grant support the training of new employees for locating or expanding industries *T.C.A. § 4-3-717(c)(1)*? Yes
8. Will the grant support the retraining of existing employees where retraining is required by the installation of new machinery or production processes *T.C.A. § 4-3-717(c)(2)*? No

## **INFRASTRUCTURE**

9. Is the land to be improved publicly owned and not subject to a purchase option by a private entity where the purchase option covering the land may be exercised within a period of five (5) years following the date of the infrastructure grant? *T.C.A. § 4-3-717(b)(2-3)*? Not Applicable
10. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state *T.C.A. § 4-3-717(d)(1)*? Not Applicable
11. In determining the level of assistance for infrastructure and site preparation, was consideration given to local ability-to-pay with areas of lesser ability being eligible for higher grant rates *T.C.A. § 4-3-717(f)*? Not Applicable

**Applicant must answer “Yes” to a or b.**

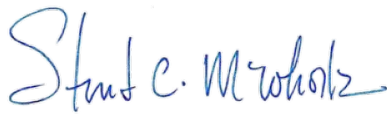
12. A Will the grant or loan address infrastructure, such as, water, wastewater, transportation systems, line extensions, industrial site preparation or similar items where it is demonstrated that such improvements are necessary for the location or expansion of business or industry *T.C.A. § 4-3-717(h)(2)*? Not Applicable
12. B Has the commissioner of economic and community development determined the funds make significant technological improvements such as digital switches or fiber optic cabling that would have a beneficial impact on the economy of this state *T.C.A. § 4-3-717(h)(2)*? If “yes,” attach the commissioner’s rationale. Not Applicable

## **ECONOMIC DEVELOPMENT**

13. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state *T.C.A. § 4-3-717(d)(1)*? Not Applicable
14. Is this grant or loan eligible for FastTrack infrastructure development or job training assistance funds *T.C.A. § 4-3-717(d)(1)*? Not Applicable

- |     |                                                                                                                                                                                                                                                                                                                                                      |                                 |
|-----|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------|
| 15. | Will this grant or loan be used to facilitate economic development activities that include, but are not limited to, retrofitting, relocating equipment, purchasing equipment, building repairs and improvements, temporary office space or other temporary equipment related to relocation or expansion of a business <i>T.C.A. § 4-3-717(d)(1)?</i> | <u>Not</u><br><u>Applicable</u> |
| 16. | Will the funds be used in exceptional circumstances wherein the funds will make a proportionally significant economic impact on the affected community <i>T.C.A. § 4-3-717(d)(1)?</i> If "yes," attach an explanation of the exceptional circumstances and the proportionally significant economic impact.                                           | <u>Not</u><br><u>Applicable</u> |
| 17. | The department of economic and community development is required to notify and provide the state funding board a detailed written explanation of the purpose for which this economic development grant or loan is being awarded or used <i>T.C.A. § 4-3-717(d)(2)</i> . Attach documentation.                                                        | <u>Not</u><br><u>Applicable</u> |

I have reviewed this document and believe it to be correct.



\_\_\_\_\_  
Commissioner of Economic and Community Development

9/23/26

\_\_\_\_\_  
Date



## Tennessee Department of Economic and Community Development

Stuart C. McWhorter  
Deputy Governor &  
TNECD Commissioner

Bill Lee  
Governor

February 25, 2026

### INCENTIVE ACCEPTANCE FORM

This form serves as notice that Vital Midwest, LLC intends, in good faith, to create 252 private sector jobs in Nashville, Davidson County and make a capital investment of \$54,083,175 in exchange for incentives that will be memorialized in a grant agreement between Vital Midwest, LLC and the State of Tennessee. New jobs must be in addition to the company's baseline of 0 jobs at the project site in Tennessee.

### ECD OFFER SUMMARY

|                               |                     |
|-------------------------------|---------------------|
| FastTrack Job Training Grant: | \$ 1,386,000        |
| <b>Total ECD Commitment:</b>  | <b>\$ 1,386,000</b> |

Please sign your name in the space below to signify Vital Midwest, LLC's acceptance of ECD's offer set forth above and return it by May 26, 2026 to:

Tennessee Department of Economic and Community Development  
Attn: Scottie Tudor  
312 Rosa Parks Avenue, 27th Floor  
Nashville, TN 37243  
Scottie.Tudor@tn.gov

Please note that this Incentive Acceptance Form does not give rise to any legal obligations on the part of the State of Tennessee, any department or instrumentality of the State of Tennessee (including ECD and the Department of Revenue) or the Company. The terms and conditions governing the award of the incentive package described herein will be set forth in a grant agreement, the form of which will be provided to the Company following the delivery of an executed copy of the Incentive Acceptance Form. The incentives described in this letter are based upon the representations made by the Company to ECD regarding the project. ECD reserves the right to revise the incentives described in this Incentive Acceptance Form if any aspect of the project changes after receipt of this form. Changes that could result in revision of incentives include, but are not limited to, number of jobs, amount of capital investment, composition of company vs. contract jobs, average wage, or location of the project. ECD reserves the right to recover funds for this project if grant contracts are not executed within one year of the date of signature below.

Signature: [Signature]  
(Authorized Representative of Company)

Date: May 21, 2026

## State Funding Board FastTrack Checklist

*FastTrack grants or loans exceeding seven hundred fifty thousand dollars (\$750,000) per eligible business within a three-year period require state funding board approval T.C.A. § 4-3-717(e).*

Please identify the type of FastTrack funding requested and the grant or loan amount:

| TYPE OF FUNDING      | RECIPIENT ENTITY | GRANT AMOUNT | LOAN AMOUNT |
|----------------------|------------------|--------------|-------------|
| INFRASTRUCTURE       |                  |              |             |
| TRAINING*            |                  |              |             |
| ECONOMIC DEVELOPMENT | City of Jackson  | \$650,000    |             |
| TOTAL                |                  | \$650,000    |             |

(Recipient entity must be a local government, their economic development organization, a political subdivision of the state, or an eligible business beneficiary [for training only].)

**\*ELIGIBLE BUSINESS BENEFICIARY (if different than Recipient Entity): Prysmian Cables and Systems USA, LLC**

Complete the General Statutory Compliance section below and the section(s) that corresponds with the type of funding indicated above. General Statutory Compliance items apply to all types of funding represented above.

### GENERAL STATUTORY COMPLIANCE

1. Will this new commitment cause the FastTrack appropriations to be over-committed T.C.A. § 4-3-716(g)? No  
If "yes," state funding board concurrence is required. Attach the commissioner's rationale used to determine the amount of actual commitments unlikely to be accepted based on historical program trends (maximum allowed is 130% of the appropriations available for new grants).
  2. Will this new commitment place in jeopardy compliance with the legislative intent that actual expenditures and obligations to be recognized at the end of the fiscal year not exceed available reserves and appropriations of the programs T.C.A. § 4-3-716(g)? No
  3. Does this grant or loan comply with the legislative intent to distribute FastTrack funds in all areas of the state to the extent practicable T.C.A. § 4-3-716(f)? YES
  4. Has the commissioner of economic and community development provided to the commissioner of finance and administration (with copies transmitted to the speaker of the house of representatives, the speaker of the senate, the chairs of the finance, ways and means committees, the state treasurer, the state comptroller, the office of legislative budget analysis, and the secretary of state) the most recent quarterly report regarding the status of the appropriations for the FastTrack fund T.C.A. § 4-3-716(h)? YES
- Identify which of the following apply:**
5. A Does the business export more than half of their products or services outside of Tennessee T.C.A. § 4-3-717(h)(1)(A)? YES
  5. B Do more than half of the business' products or services enter into the production of exported products T.C.A. § 4-3-717(h)(1)(B)? NOT APPLICABLE
  5. C Does the use of business' products primarily result in import substitution on the replacement of imported products or services with those produced in the state T.C.A. § 4-3-717(h)(1)(C)? NOT APPLICABLE

5. D Has the commissioner of economic and community development determined the business has other types of economic activity that contributes significantly to community development education and has a beneficial impact on the economy of the state *T.C.A. § 4-3-717(h)(1)(D)*? If "yes," attach the commissioner's rationale. NOT APPLICABLE

**Applicant must answer "Yes" to a or b.**

6. A Is there a commitment by a responsible official in an eligible business for the creation or retention of private sector jobs and investment *T.C.A. § 4-3-717(a)*? If "yes," attach documentation. YES
6. B Has the commissioner of economic and community development determined that this investment will have a direct impact on employment and investment opportunities in the future *T.C.A. § 4-3-717(a)*? If "yes," attach the commissioner's rationale. NOT APPLICABLE

## **TRAINING**

7. Will the grant support the training of new employees for locating or expanding industries *T.C.A. § 4-3-717(c)(1)*? Not Applicable
8. Will the grant support the retraining of existing employees where retraining is required by the installation of new machinery or production processes *T.C.A. § 4-3-717(c)(2)*? Not Applicable

## **INFRASTRUCTURE**

9. Is the land to be improved publicly owned and not subject to a purchase option by a private entity where the purchase option covering the land may be exercised within a period of five (5) years following the date of the infrastructure grant? *T.C.A. § 4-3-717(b)(2-3)*? Not Applicable
10. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state *T.C.A. § 4-3-717(d)(1)*? Not Applicable
11. In determining the level of assistance for infrastructure and site preparation, was consideration given to local ability-to-pay with areas of lesser ability being eligible for higher grant rates *T.C.A. § 4-3-717(f)*? Not Applicable

**Applicant must answer "Yes" to a or b.**

12. A Will the grant or loan address infrastructure, such as, water, wastewater, transportation systems, line extensions, industrial site preparation or similar items where it is demonstrated that such improvements are necessary for the location or expansion of business or industry *T.C.A. § 4-3-717(h)(2)*? Not Applicable
12. B Has the commissioner of economic and community development determined the funds make significant technological improvements such as digital switches or fiber optic cabling that would have a beneficial impact on the economy of this state *T.C.A. § 4-3-717(h)(2)*? If "yes," attach the commissioner's rationale. Not Applicable

## **ECONOMIC DEVELOPMENT**

13. Is this grant or loan made to a local government, a local government economic development organization or other political subdivision of the state *T.C.A. § 4-3-717(d)(1)*? Yes
14. Is this grant or loan eligible for FastTrack infrastructure development or job training assistance funds *T.C.A. § 4-3-717(d)(1)*? No

15. Will this grant or loan be used to facilitate economic development activities that include, but are not limited to, retrofitting, relocating equipment, purchasing equipment, building repairs and improvements, temporary office space or other temporary equipment related to relocation or expansion of a business *T.C.A. § 4-3-717(d)(1)*? Yes
16. Will the funds be used in exceptional circumstances wherein the funds will make a proportionally significant economic impact on the affected community *T.C.A. § 4-3-717(d)(1)*? If "yes," attach an explanation of the exceptional circumstances and the proportionally significant economic impact. Yes
17. The department of economic and community development is required to notify and provide the state funding board a detailed written explanation of the purpose for which this economic development grant or loan is being awarded or used *T.C.A. § 4-3-717(d)(2)*. Attach documentation. Yes

I have reviewed this document and believe it to be correct.



Commissioner of Economic and Community Development

9/23/26

Date



## Tennessee Department of Economic and Community Development

Stuart C. McWhorter  
Deputy Governor &  
TNECD Commissioner

Bill Lee  
Governor

June 5, 2026

### INCENTIVE ACCEPTANCE FORM

This form serves as notice that Prysmian Cables and Systems USA, LLC intends, in good faith, to create 100 private sector jobs in Jackson, Madison County and make a capital investment of \$100,000,000 in exchange for incentives that will be memorialized in a grant agreement between Prysmian Cables and Systems USA, LLC and the State of Tennessee. New jobs must be in addition to the company's baseline of 141 jobs at the project site in Tennessee.

#### ECD OFFER SUMMARY

|                                       |                  |
|---------------------------------------|------------------|
| FastTrack Economic Development Grant: | \$650,000        |
| <b>Total ECD Commitment:</b>          | <b>\$650,000</b> |

Please sign your name in the space below to signify Prysmian Cables and Systems USA, LLC's acceptance of ECD's offer set forth above and return it by September 3, 2026, to:

Tennessee Department of Economic and Community Development  
Attn: Sydney Forrest  
312 Rosa Parks Avenue, 27th Floor  
Nashville, TN 37243  
Sydney.Forrest@tn.gov

Please note that this Incentive Acceptance Form does not give rise to any legal obligations on the part of the State of Tennessee, any department or instrumentality of the State of Tennessee (including ECD and the Department of Revenue) or the Company. The terms and conditions governing the award of the incentive package described herein will be set forth in a grant agreement, the form of which will be provided to the Company following the delivery of an executed copy of the Incentive Acceptance Form. The incentives described in this letter are based upon the representations made by the Company to ECD regarding the project. ECD reserves the right to revise the incentives described in this Incentive Acceptance Form if any aspect of the project changes after receipt of this form. Changes that could result in revision of incentives include, but are not limited to, number of jobs, amount of capital investment, composition of company vs. contract jobs, average wage, or location of the project. ECD reserves the right to recover funds for this project if grant contracts are not executed within one year of the date of signature below.

Signature:   
(Authorized Representative of Company)

Date: 7/2/26



## Tennessee Department of Economic and Community Development

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Stuart C. McWhorter  
Deputy Governor &  
TNECD Commissioner

Bill Lee  
Governor

September 28, 2026

Comptroller Jason Mumpower  
First Floor, State Capitol  
Nashville, TN 37243

Dear Comptroller Mumpower:

Pursuant to Tennessee Code Annotated §4-3-717 (d)(1)-(2), I am writing to inform you that the Department of Economic and Community Development is awarding a FastTrack Economic Development Grant to the City of Jackson for the benefit of Prysmian Cables and Systems USA, LLC in the amount of \$650,000 to offset the costs Prysmian Cables and Systems USA, LLC will incur in building retrofit, building expansion, building improvements, and new building construction. The project activities would not be eligible for the FastTrack Infrastructure Development Program.

This project will yield a proportionately significant impact on this community due to the high capital investment. Prysmian Cables and Systems USA, LLC has committed to create 100 net new jobs and make a \$100,000,000 capital investment within five years. The company will have an average hourly wage of \$22.98 for the new positions. This project will have an exceptional impact on this area of the state.

Sincerely,

A handwritten signature in blue ink that reads "Stuart C. McWhorter". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Stuart McWhorter

SM/js