

MINNESOTA ANGEL TAX CREDIT PROGRAM
2014 Program Summary
1/27/2015

Businesses:	2010	2011	2012	2013	2014
Number of businesses certified:	112	176	190	193	183
Number of businesses in which investments were made:	67	113	117	128	110
Investors:					
Number of investors ¹ certified:	275	623	511	484	572
Number of investors who made investments:	258	563	465	452	485
Funds:					
Number of funds certified:	5	21	19	21	29
Number of funds which made investments:	4	21	17	20	27
Number of investors in funds which made investments:	32	195	191	199	327
Investments:					
Amount of investment made pursuant to program:	\$28,023,232	\$63,148,784	\$46,150,674	\$50,657,447	\$59,783,632
Amount of credits issued pursuant to program:	\$7,005,808	\$15,787,196	\$11,415,751	\$12,365,229	\$13,841,673

Investment Sources:

	Minnesotans		Non-Minnesotans	
Number of Investors² (776 total)	523	67.4%	253	32.6%
Amount of Investment (\$59,783,632 total)	\$40,353,952	67.5%	\$19,429,680	32.5%

Location of Businesses Receiving

Qualifying Investment:

Location	Businesses Receiving Qualifying Investment					Total Investment Made in Businesses				
	2010	2011	2012	2013	2014	2010	2011	2012	2013	2014
Twin Cities (7 county region)	62	100	109	122	102	\$26,248,232	\$50,260,689	\$43,892,174	\$49,339,446	\$51,655,622
Greater Minnesota	5	13	8	6	8	\$1,775,000	\$12,888,095	\$2,258,500	\$1,318,001	\$8,128,010
Total	67	113	117	128	110	\$28,023,232	\$63,148,784	\$46,150,674	\$50,657,447	\$59,783,632

2014 Business Types³:

	Received Investments	Certified Only No investment	Total
Biotechnology	13	7	20
Clean Technology	6	4	10
Consumer Products	9	2	11
Electronics/Instrumentation	2	3	5
Food & Drink	6	2	8
Healthcare	4	3	7
Internet/web	4	2	6
IT Services	9	3	12
Marketing	2	1	3
Medical Devices	17	12	29
Other	10	10	20
Software	28	24	52
Total	110	73	183

2014 Business Types³:

	Total Investments	Total Credits
Biotechnology	\$14,169,971	\$3,274,368
Clean Technology	\$5,475,931	\$1,244,317
Consumer Products	\$5,633,026	\$1,310,432
Electronics/Instrumentation	\$50,000	\$11,592
Food & Drink	\$2,013,204	\$360,155
Healthcare	\$590,004	\$147,502
Internet/web	\$1,607,030	\$385,864
IT Services	\$2,809,465	\$666,258
Marketing	\$565,500	\$117,268
Medical Devices	\$10,342,631	\$2,435,289
Other	\$4,592,773	\$1,118,425
Software	\$11,934,097	\$2,770,203
Total	\$59,783,632	\$13,841,673

¹Individual investors only

²Includes individual investors and fund investors, de-depreciated

³Standardized categories used by angel investment community; not necessarily reflective of business' primary activity for certification purposes