

Minnesota Department of Employment and Economic Development
Angel Tax Credit Program
Qualified Fund Certification Application Form
Certification for Calendar Year 2016

Data Privacy Notice: per Minn. Stat. 116J.8737, Subd. 8, data provided in this application is nonpublic data; certain information becomes public upon certification as a qualified fund, upon a credit allocation, and upon a credit revocation. Qualified fund's names will be posted on the department's website.

Section I. NAME AND IDENTIFYING INFORMATION

Name ("Fund"): _____ FEIN: _____ - _____

Fund Representative Name: _____ , _____
First M.I. Last Title

Street Address 1: _____

Street Address 2: _____ City: _____

County (if in MN): _____ State: _____ Zip: _____ Country _____

Phone: _____ Email: _____ Website: _____

Section II. QUALIFICATIONS (All must be true to qualify)

- (a) The fund invests or intends to invest in qualified small businesses as defined in Minn. Stat. 116J.8737, Subd. 2.
- (b) The fund is organized as a pass-through entity.
Pass-through entity type: S Corp LLC LLP Partnership
 Other _____
- (c) The fund has a minimum of three (3) investors.
- (d) At least three (3) of the fund's investors are natural persons. Only natural persons qualify for the credit.
- (e) The fund's investors are accredited investors (per SEC Rule 501).
-AND/OR-
- The fund will only invest in a transaction that is exempt under [Minn. Stat. 80A.46 \(13\) or \(14\)](#).
[80A.46 Limited Offering](#)
-AND/OR-
- The fund will only invest in a security registered under [Minn. Stat. 80A.50 \(b\)](#). [80A.50 Small Corporate Offering Registration \(SCOR\)](#)
- (f) The fund's investor's investments in the fund consist of equity investments or notes that pay interest or other fixed amounts.
- (g) The fund has authorized, a representative of the fund to apply for this certification and to execute documents related to the Angel Tax Credit Program.

Section III. ANGEL TAX CREDIT PROGRAM ACKNOWLEDGEMENT (*Check to acknowledge*)

I understand that, as of the 2015 program, investments by the following persons are not eligible for Angel Tax Credit:

- Officers investing in the business for which they are elected/appointed by board to manage the daily operations of the business, and their family members*.
- Principals investing in the business for which they have authority to act on behalf of the business, and their family members*.
- 20% owners, with individual and family interests combined, and their family members*.

**Family members include siblings, spouse, ancestors, and lineal descendants.*

Section IV. CERTIFICATIONS

Disclaimer

The undersigned certifies that it has been advised, acknowledges, and understands that no action taken by the State of Minnesota or by any employee, agent or official of the State has been intended or shall be construed to:

- a. constitute an endorsement or recommendation of the business, or its business activities, or of any financial investments made or proposed by any person or entity in the business, as a result of or related to the business' certification, by the State's commissioner of employment and economic development ("Commissioner") as a qualified business pursuant to the provisions of Minn. Stat. 116J.8737 ("the Angel Tax Credit Program");
- b. constitute an endorsement or recommendation of the financial condition of, or of the business activities of, any investor or fund that has been certified by the Commissioner as either a certified investor or certified fund under the Angel Tax Credit Program;
- c. provide any assurance that the business as a certified small business, or any investor or fund certified as a qualified investor or qualified fund, or any investment classified as a qualified investment, under the Angel Tax Credit Program, is in compliance with any and all applicable federal and state securities laws and regulations; or
- d. relieve the business or any person or business entity associated with it from any obligation to comply in full with the requirements of any and all applicable federal and state securities laws and regulations.

Representations and Authorizations

The undersigned also:

- a. certifies that all statements and representations in this application, or information provided herein ("Applicant Data"), are true and complete to the best of his or her knowledge, and
- b. grants the State of Minnesota and its agents the right to contact any and all persons as the State may deem necessary to verify the accuracy or completeness of any and all Applicant Data, and
- c. agrees to execute and deliver written authorizations for the release of data or for any and all data privacy waivers reasonably required for the State to verify the accuracy or completeness of Applicant Data, and
- d. acknowledges that it is aware it will be disqualified from any further consideration for financial assistance from the Angel Tax Credit Program if any Applicant Data proves to have been false or misleading at the time it was made.

Signature of Authorized Fund Representative: _____

Title: _____ Date: _____

Application Fee: \$1,000

For calendar year 2016,
certification expiring 12/31/2016.

***Make check payable to: MN DEED
Application fees are non-refundable***

Mail application and fee to:

MN DEED
Angel Tax Credit Program, Attn: Jeff Nelson
332 Minnesota Street, Suite E-200
St. Paul, MN 55101-1351