

Minnesota Department of Employment and Economic Development

Angel Tax Credit Program

Proof of Investment Submission

Data Privacy Notice: per Minn. Stat. 116J.8737, Subd. 8, data provided in this submission becomes public upon acceptance of this proof of investment. The total amount of the qualifying investment, the amount of the credit, and the name of the business receiving the investment will be posted on the department's website.

Tennessee Warning Notice: per Minn. Stat. 13.04, Subd. 2, this data is being requested to determine if tax credits may be issued under the Angel Tax Credit Program. It is not required to provide the requested information, but failure to do so may result in the department's inability to issue tax credits and provide the investor with a tax credit certificate. Upon granting of a tax credit certificate under the Angel Tax Credit Program, this information will be shared with the MN Department of Revenue.

Instructions:

Proof of Investment must be submitted to the Department of Employment and Economic Development (DEED) within 15 days of the completion of investment transaction. The business (or in the alternative, the investor or fund) must provide the DEED with evidence that the investment was made. The following three pieces documentation must be submitted as Proof of Investment:

1. A copy of the signed investor subscription agreement, or other underlying transaction document, documenting the investment*
2. A copy of the investor's or fund's check made out to the business**
3. A copy of the business' deposit slip or bank statement showing the deposit of the check**

* if multiple investors using identical documents, you may submit one complete copy plus signature pages for others

**a copy of a wire transfer showing the accounts of origin and destination may be substituted; if funds are flowing to and from an escrow account, show or explain this clearly

I. Qualified small business receiving qualified investment

Name of business: _____

II. Qualified investor(s)/fund(s) making qualified investment

1. Name of investor/fund: _____

Date of Investment	Planned Investment Amount (per allocation application)	Actual Investment Amount <i>(only if different than planned amount per allocation application)</i>

- a. Copy of subscription agreement, or other underlying transaction document
- b. Copy of the investor's or fund's check made out to the business
- c. Copy of the business' deposit slip or bank statement showing the deposit of the check

2. Name of investor/fund: _____

Date of Investment	Planned Investment Amount (per allocation application)	Actual Investment Amount <i>(only if different than planned amount per allocation application)</i>

- a. Copy of subscription agreement, or other underlying transaction document
- b. Copy of the investor's or fund's check made out to the business
- c. Copy of the business' deposit slip or bank statement showing the deposit of the check

3. Name of investor/fund: _____

Date of Investment	Planned Investment Amount (per allocation application)	Actual Investment Amount <i>(only if different than planned amount per allocation application)</i>

- a. Copy of subscription agreement, or other underlying transaction document
- b. Copy of the investor's or fund's check made out to the business
- c. Copy of the business' deposit slip or bank statement showing the deposit of the check

4. Name of investor/fund: _____

Date of Investment	Planned Investment Amount (per allocation application)	Actual Investment Amount <i>(only if different than planned amount per allocation application)</i>

- a. Copy of subscription agreement, or other underlying transaction document
- b. Copy of the investor's or fund's check made out to the business
- c. Copy of the business' deposit slip or bank statement showing the deposit of the check

5. Name of investor/fund: _____

Date of Investment	Planned Investment Amount (per allocation application)	Actual Investment Amount <i>(only if different than planned amount per allocation application)</i>

- a. Copy of subscription agreement, or other underlying transaction document
- b. Copy of the investor's or fund's check made out to the business
- c. Copy of the business' deposit slip or bank statement showing the deposit of the check

6. Name of investor/fund: _____

Date of Investment	Planned Investment Amount (per allocation application)	Actual Investment Amount <i>(only if different than planned amount per allocation application)</i>

- a. Copy of subscription agreement, or other underlying transaction document
- b. Copy of the investor's or fund's check made out to the business
- c. Copy of the business' deposit slip or bank statement showing the deposit of the check

(attach additional pages if necessary)

Signature of Authorized Business Representative

Title

Date

Upon receipt and approval of the above items, DEED will notify the business and the qualified investor/fund that the investment transaction has been approved. At year's end, the department will issue a tax certificate form to the qualified investor and/or to the qualified fund's investors for use with filing with a Minnesota income tax return that will reflect the cumulative credits earned under this program during the calendar year. The department will also notify the Minnesota Department of Revenue of all tax certificate forms issued.

Mail submission to: Minnesota Department of Employment and Economic Development
Business & Community Development Division
Angel Tax Credit Program, Attn: Jeff Nelson
First National Bank Building
332 Minnesota Street, Suite E-200
St. Paul, MN 55101-1351