

Minnesota Department of Employment and Economic Development
Angel Tax Credit Program
Qualified Small Business Insolvency Report
Due February 1st

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

Insolvency report for date ending: _____, _____
(date business ceased operations or became insolvent)

Note: Qualified small businesses, upon filing this report, are exempt thereafter from annual reporting requirements, report filing fees, and fines from failure to report under the Angel Tax Credit Program.

Section I. Business name and identifying information

Legal Name ("Business"): _____

Trade Name (if any): _____

Street Address: _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone: _____

Website: _____

Section II. Contact name and identifying information

Contact Name: _____
First M.I. Last Title

Phone: _____

Email: _____

Section III. Performance
(check all that apply)

- a. The business has ceased operations. It is no longer producing goods or services and no longer has sales.
- b. The business is insolvent. It does not presently have nor does it anticipate having a cash flow sufficient to meet its obligations, and/or the business has obtained a bankruptcy judgment.

Section IV. Explanation

Provide details regarding selection a. and/or b. in Section III, including applicable dates.
Insolvent businesses: attach accountant's opinion letter.

Section V. Certification

The undersigned certifies that all statements and representations in this report, or information provided herein, are true and complete to the best of his or her knowledge.

Signature of authorized business representative Title Date

Filing Fee: \$100
Make check payable to MN Department of Employment and Economic
Development (or MN DEED)

Mail insolvency report and payment 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