

# Nebraska Department of Economic Development

## Angel Investment Tax Credit

### Qualified Small Business Checklist

**NOTE: TAX CREDITS MAY ONLY BE UTILIZED BY NEBRASKA RESIDENTS. ONLY NEBRASKA RESIDENTS WHO ARE OTHERWISE ELIGIBLE TO UTILIZE AN ALLOCATION OF TAX CREDITS WILL BE ALLOCATED ANGEL INVESTMENT TAX CREDITS.**

**Before completing a Qualified Small Business Certification Application, businesses should complete this checklist to determine whether they might qualify for certification under the Nebraska Department of Economic Development Angel investment Tax Credit Program. If a business can answer “Yes” to each question, it *may* qualify for certification.**

1. Is the business headquartered in Nebraska?  Yes or  No
2. Are at least 51% of the business’ employees employed in Nebraska?  Yes or  No
3. Is at least 51% of the business’ payroll paid or incurred in Nebraska?  Yes or  No
4. Is the business engaged in, or committed to engage in, innovation in Nebraska in an activity that falls within the parameters of the Angel Investment Tax Credit Program? (see below)  Yes or  No

The business is engaged in, or is committed to engage in, innovation in Nebraska in one of the following as its primary business activity:

- a. Using proprietary technology to add value to a product, process, or service in a qualified high-technology field; or
- b. Researching, developing, or producing a proprietary product, process, or service in a qualified high-technology field.

“Qualified high-technology fields” includes but is not limited to aerospace, agricultural processing, renewable energy, energy efficiency and conservation, environmental engineering, food technology, cellulosic ethanol, information technology, materials science technology, nanotechnology, telecommunications, biotechnology, medical device products, pharmaceuticals, diagnostics, biologicals, chemistry, veterinary science, and similar fields.

5. The business is NOT engaged in political consulting, leisure, hospitality, or professional services provided by attorneys, accountants, physicians, or health care consultants, except for activities listed in Item 4 above?  Yes (True) or  No (False)
6. Does the business have fewer than 25 employees?  Yes or  No