

Nebraska Department of Economic Development

Angel Investment Tax Credit

Qualified Fund Certification Application

NOTE: TAX CREDITS MAY ONLY BE UTILIZED BY NEBRASKA RESIDENTS. ONLY QUALIFIED FUND INVESTORS WHO ARE NEBRASKA RESIDENTS WILL BE ALLOCATED ANY PORTION OF ANGEL INVESTMENT TAX CREDITS ALLOCATED TO A QUALIFIED FUND.

Business name and identifying information

Legal Name ("Fund"): _____

Trade Name (if different): _____

- Legal Status:
- Subchapter S Corporation (C corporations do not qualify)
State of Incorporation _____
 - Partnership
State of Organization _____
 - Limited Partnership
State of Organization _____
 - Limited Liability Partnership
State of Organization _____
 - Limited Liability Company
State of Organization _____

Street Address: _____

City: _____ State: _____ Zip: _____

Phone: _____ EIN: _____

E-mail: _____

Section II. Investment/Investors

A. Does the Fund intend to make a "Qualified Investment" in a "Qualified Small Business" as defined in the Nebraska Angel Investment Tax Credit Act (the "Act") totaling at least \$50,000 in a calendar year?

- No Yes

B. Does the Fund have at least three separate investors/owners who EACH have been certified as a "Qualified Investor" under the Act?

- No Yes (identify below; attach additional sheets if necessary)

Name: _____
SSN/EIN: _____
Percentage Ownership of Fund: _____

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(ATTACH ADDITIONAL SHEETS IF NECESSARY)

C. Does any investor/owner of the Fund receive more than forty-nine percent of its gross annual income from a Qualified Small Business in which the Fund will make a Qualified Investment?

No Yes

Section III. Tax Credits (initial in the blank below)

_____ The undersigned understands that subject to certain limitations, the Fund will be required to maintain any Qualified Investment in a Qualified Small Business for which it and its owner/investors are allocated Tax Credits under the Act for the applicable three-year holding period, consisting of the calendar year in which the Qualified Investment is made and the following two years.

_____ The undersigned understands that Tax Credits may only be utilized by residents of the state of Nebraska. Only Fund investors (who must each be certified as Qualified Investors and who are otherwise eligible to utilize an allocation of Tax Credits) who are Nebraska residents will be allocated any portion of Tax Credits allocated to the Fund.

Section IV. Certifications, Representations, and Authorizations

The undersigned certifies that it has been advised, acknowledges, and understands that no action taken by the State of Nebraska, the Nebraska Department of Economic Development, 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 any business, its business activities, the quality of management of the business, the potential for earnings 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 as a Qualified Small Business pursuant to the provisions of the Nebraska Angel Investment Tax Credit Act;

(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 as either a Qualified Investor or Qualified Fund under the Nebraska Angel Tax Investment Tax Credit Act;

(c) provide any assurance that a business as a Qualified 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 Nebraska Angel Investment Tax Credit Act, is in compliance with any and all applicable federal and state securities or tax laws and regulations; or

(d) relieve any 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 and tax laws and regulations.

The undersigned further certifies that has been advised, acknowledges, and understands that:

(a) the State of Nebraska, the Nebraska Department of Economic Development, and the employees, agents, and officials of the State are not selling, offering to sell, or soliciting an offer to buy any securities by any of their actions or activities under the Nebraska Angel Tax Investment Tax Credit Act;

(b) the State of Nebraska, the Nebraska Department of Economic Development, and the employees, agents, and officials of the State are not acting as a broker or dealer by any of their actions or activities under the Nebraska Angel Tax Investment Tax Credit Act; and

(c) the State of Nebraska, the Nebraska Department of Economic Development, and the employees, agents, and officials of the State are not acting as an investment advisor by any of their actions or activities under the Nebraska Angel Tax Investment Tax Credit Act.

Signature

Name

Title

Date

Resolution Required

Attach a resolution or other documentation evidencing the authority of the above representative of the Qualified Fund to apply for certification and to execute Angel Investment Tax Credit Program documents.

Mail or email completed application and attachments to:

Nebraska Department of Economic Development

AITC Coordinator

301 Centennial Mall South

P.O. Box 94666

Lincoln, NE 68509-4666

Nisha.avey@nebraska.gov

<http://opportunity.nebraska.gov/program/angel-investment-tax-credit>