

Angel Tax Credit Program Qualified Investor Certification Application

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

Tennessee Warning Notice: per Minn. Stat. 13.04, Subd. 2, this data is being requested from you to determine if you may be certified as a qualified investor eligible to apply for tax credits under the Angel Tax Credit Program. You are not required to provide the requested information, but failure to do so may result in the department’s inability to certify you as a qualified investor. Upon qualification and granting of tax credits under the Angel Tax Credit Program, this information will be shared with the Minnesota Department of Revenue.

Application Form for Calendar Year: _____

Section I. IDENTIFYING INFORMATION (natural persons only)

Name: _____ (SSN/TIN): _____
First M.I. Last Taxpayer Id Number

Street Address 1: _____

Street Address 2: _____ City: _____

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

Phone: _____ Email (required): _____

COMPLETE ONLY SECTION II OR SECTION III, WHICHEVER IS APPLICABLE:

Section II. Accredited investors per SEC Rule 501-natural persons only (Check all that apply)

- (a) The undersigned is an individual with a net worth, or a joint net worth together with his or her spouse, in excess of \$1,000,000. (In calculating net worth, you may include equity in personal property and real estate, cash, short-term investments, stock and securities. Equity in personal and real estate should be based on fair market value of such property minus debt secured by such property.
- (b) The undersigned is an individual who had gross income in excess of \$200,000 in each of the prior two years and reasonably expects an individual gross income in excess of \$200,000 in the current year.
- (c) The undersigned is an individual who had, with his or her spouse, gross income in excess of \$300,000 in each of the prior two years and reasonably expects an individual and spousal gross income in excess of \$300,000 in the current year.

OR

Section III. Investors who are not accredited investors-natural persons only (Check all that apply)

- (a) The undersigned is an individual who will only invest in a transaction that is exempt under Minn. Stat. 80A.46 clauses (13) or (14). [80A.46 Limited Offering](#)
- (b) The undersigned is an individual who will only invest in a security registered under Minn. Stat. 80A.50 (b). [80A.50 Small Corporate Offering Registration \(SCOR\)](#)
- (c) The undersigned is an individual who will only invest in a security exempt under section 80A.461. [80A.461 MNvest Registration Exemption](#)

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

- I understand that 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 V. 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 made 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, and that the act of providing any such false Applicant Data may subject the business to the penalties provided in Minn. Stat. 609.645 (Fraudulent Statements).

Signature of Investor

Date

Application Fee: \$350
Certification expires December 31st.
Make check payable to: MN DEED
Application fees are non-refundable

Mail application and fee to:
MN DEED - BCD
Angel Tax Credit Program - Payment
PO Box 3855
St. Paul, MN 55101