

MINNESOTA ANGEL TAX CREDIT PROGRAM
2016 Program Summary
2/17/2017

Number of businesses certified:	112	176	190	193	183	182	187
Number of businesses in which investments were made:	67	113	117	128	110	114	105

Number of investors certified ¹ :	275	623	511	484	572	619	655
Number of investors who made investments:	258	563	465	452	485	538	555

Number of funds certified:	5	21	19	21	29	27	26
Number of funds which made investments:	4	21	17	20	27	23	19
Number of investors in funds which made investments:	32	195	191	199	327	279	251

Amount of investment made pursuant to program:	\$28,023,232	\$63,148,784	\$46,150,674	\$50,657,447	\$59,783,632	\$70,411,833	\$58,894,095
Amount of credits issued pursuant to program:	\$7,005,808	\$15,787,196	\$11,415,751	\$12,365,229	\$13,841,673	\$15,542,608	\$14,723,711

¹Individual investors only

Investment Sources:	Minnesotans		Non-Minnesotans	
Number of Investors² (805 total)	465	57.8%	340	42.2%
Amount of Investment (\$58,894,095 total)	\$33,009,862	56.0%	\$25,884,233	44.0%

²Includes individual investors and fund investors, de-duplicated

2016 Businesses Receiving Investment:	Businesses Receiving Investment		Total Investment Made in Business	
General	79	75%	\$46,649,374	79%
Targeted (Women, Minority, Gtr Mn)	26	25%	\$12,244,721	21%
Total	105		\$58,894,095	

2016 Targeted Businesses Receiving Investment:	Business Receiving Investment	Total Investment Made in Business	Total Credits
Women Owned	12	\$5,499,899	\$1,374,976
Minority Owned	7	\$3,598,737	\$899,679
Greater MN	10	\$5,714,085	\$1,428,514
Total³	29	\$14,812,721	\$3,703,169

³Totals higher than above because some businesses fall in more than one category

2016 Business Types⁴:	Received Investment	Certified Only No investment	Total
Biotechnology	10	11	21
Clean Technology	7	2	9
Consumer Products	10	1	11
Electronics/Instrumentation	2	1	3
Food & Drink	6	4	10
Healthcare	2	5	7
Internet/Web	8	7	15
IT Services	3	6	9
Marketing (Media/entertainment)	1	0	1
Medical Devices	23	13	36
Other	15	20	35
Software	18	12	30
Total	105	82	187

⁴Standardized categories used by angel investment community; not necessarily reflective of business' primary activity for certification purposes

2016 Business Types⁴:	Total Investments	Total Credits
Biotechnology	\$9,097,535	\$2,274,406
Clean Technology	\$5,605,004	\$1,401,251
Consumer Products	\$3,005,247	\$751,311
Electronics/Instrumentation	\$450,000	\$112,500
Food & Drink	\$3,011,200	\$752,800
Healthcare	\$425,000	\$106,250
Internet/Web	\$9,005,500	\$2,252,005
IT Services	\$990,900	\$247,502
Marketing (Media/entertainment)	\$496,125	\$124,031
Medical Devices	\$11,660,874	\$2,914,981
Other	\$8,070,442	\$2,017,607
Software	\$7,076,268	\$1,769,067
Total	\$58,894,095	\$14,723,711

⁴Standardized categories used by angel investment community; not necessarily reflective of business' primary activity for certification purposes