

Angel Tax Credit Program Proof of Investment Form

Data Privacy Notice: per Minn. Stat. 116J.8737, Subd. 8, data provided in this submission becomes public upon acceptance of this proof of investment. The total amount of the qualifying investment, the amount of the credit, and the name of the business receiving the investment will be posted on the department's website.

Tennessee Warning Notice: per Minn. Stat. 13.04, Subd. 2, this data is being requested to determine if tax credits may be issued under the Angel Tax Credit Program. It is not required to provide the requested information, but failure to do so may result in the department's inability to issue tax credits and provide the investor with a tax credit certificate. Upon granting of a tax credit certificate under the Angel Tax Credit Program, this information will be shared with the Minnesota Department of Revenue.

Instructions: Proof of Investment must be submitted to the Department of Employment and Economic Development (DEED) within 15 days of the completion of investment transaction. The business (or in the alternative, the investor or fund) must provide DEED with evidence that the investment was made.

- I. Name of business receiving investment: _____
- II. Name of investor or fund making investment: _____
- III. Date of investment: _____
- IV. Planned investment amount from credit allocation application: _____
- V. Actual investment amount: _____

The following documents need to be submitted with this Proof of Investment submission form:

1. A copy of the signed investor subscription agreement, or other underlying transaction documents, documenting the investment.
2. A copy of the investor's or fund's check made out to the business. If the check is not from the investor's personal account, include submission a clear audit trail evidencing that the funds are the investor's.
3. A copy of the business' deposit receipt or bank statement evidencing the deposit of the check.

OR

1. A copy of the signed investor subscription agreement, or other underlying transaction documents, documenting the investment.
2. A copy of the wire transfer [wire detail], which must indicate the certified investor or fund as the originator and the certified business as the beneficiary.

Signature of Authorized Business Representative

Title and date

Upon receipt and approval of the above items, DEED will notify the qualified investor/fund and the business by e-mail that the investment transaction has been approved. At year's end, the department will e-mail a tax credit certificate to the qualified investor and/or to the qualified fund's investors for use with filing with a Minnesota income tax return that will reflect the cumulative credits earned under program during the calendar year. The department also notifies the Minnesota Department of Revenue of all tax credit certificates issued.

Submission: Email scanned form and supporting documents to: angel.credit@state.mn.us