

All applications must be submitted **in person by the applicant** at Commerce's office located at 333 N Central Ave, Suite 1900, Phoenix, AZ
 To be eligible an application must be submitted **within 30 calendar days** after making a qualified investment.
 See Program Guidelines for additional information, including definitions and procedures.
 Questions regarding the program can be directed to michellev@azcommerce.com

**Arizona Commerce Authority
 SMALL BUSINESS CAPITAL INVESTMENT
 INCENTIVE PROGRAM
 (Angel Investment Program)**

**INVESTOR'S APPLICATION FOR AN
 AUTHORIZATION OF TAX CREDITS
 (For tax credits authorized under A.R.S. § 41-1518)**

Section A: Investor Information

Investor Name _____

Mailing Address _____

City, State, Zip _____

Contact Name _____

Contact Title _____

Contact Phone _____ Contact Fax _____

Contact Email _____

FEIN or Fed Tax ID # _____ Fiscal Year End Date _____

Has the investor operated under any other name since August 2005?
 (If yes, Commerce may request additional information.) Yes No

What is the ownership structure of the investor? (Corporations are ineligible.)
 Individual S Corporation* LLC Partnership Trust; Individual

- **If the applicant is not an individual, attach a copy of the articles of incorporation, partnership agreement or other document creating the entity and any amendments.**
- **Attach an original Arizona Department of Revenue disclosure "Form 285 SBI" for the applicant and an original for each owner of the applicant company.**

List all shareholders or partners of the investor and the percentage of ownership they hold. If the applicant has a multi-tiered ownership structure, please submit an attachment with the information below for each tier.

Name	Address	TIN	Percent Owned
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%
_____	_____	_____	_____%

* An S Corporation is ineligible if subject to taxes under Title 43 in any of the three years during which tax credits are claimed.



Section B: Qualified Investment Information

- **Attach evidence of the qualified investment (copy of wire transfer, cancelled check, etc.).**
- **Attach evidence of equity security document (copy of subscription agreement, convertible promissory note or stock certificate, etc.).**

Date qualified investment was made? (month/day/year) _____

Amount of the qualified investment? (must be at least \$25,000 to qualify) \$ _____

Type of qualified investment and the percentage of voting power related to the transaction? (check all that apply)

- | | |
|--|---------|
| <input type="checkbox"/> Common Stock | _____ % |
| <input type="checkbox"/> Preferred Stock | _____ % |
| <input type="checkbox"/> Interest in Partnership | _____ % |
| <input type="checkbox"/> Interest in LLC | _____ % |
| <input type="checkbox"/> Security Convertible into Equity Security | _____ % |
| <input type="checkbox"/> Other Equity Security | _____ % |

If other, describe the equity security _____

Was the investment made in a company whose principal place of business is located in rural Arizona?

Yes No

Was the investment made in a "bioscience company" as provided in A.R.S. §41-1518(K)(3)?

Yes No

Immediately before making the investment did the applicant and its affiliates possess more than 30% of the total voting power of the small business identified in this application?

Yes No

At any time since August 2005, did the applicant and its affiliates possess more than 30% of the total voting power of the small business identified in this application? (If yes, Commerce may request additional information.)

Yes No

Has the applicant made any other qualified investment, in this or any other company, in the calendar year in which this application is being submitted?

Yes No

Section C: Investor's Affiliate Information

Please complete a separate Section C for each affiliate of the applicant if one of the following applies.

- The affiliate has a pre-existing interest in the small business identified in this application. (Purpose to determine 30% ownership) If true, complete Parts 1 & 2.
- The affiliate has a previous or contemporaneous qualified investment in the small business identified in this application. (Purpose to determine 30% ownership & \$2 million limit) If true, complete Parts 1, 2 & 3
- The affiliate has a previous or contemporaneous qualified investment in any other qualified small business during the same calendar year in which this investment was made. (Purpose to determine \$250K limit) If true, complete Part 1 & 4

("Affiliate" means any person or entity that controls, that is controlled by or that is under common control with another person or entity. For the purposes of this paragraph, "control" means the power to determine the policies of an entity whether through ownership of voting securities, by contract or otherwise.)

Section C – Part I.

Affiliate Name _____ FEIN/TIN _____

Address _____

City, State, Zip _____

Contact Name _____

Contact Phone _____ Contact Email _____

Relationship to Applicant _____

If necessary, attach a flow chart detailing the relationship between the affiliate and the applicant.

Has the affiliate operated under any other name since August 2005?
(If yes, Commerce may request additional information.) Yes No

Section C – Part II

(An investor and its affiliates cannot possess more than 30% of total voting power of the small business identified in this application.)

Affiliate Name _____

What percentage of voting power does the affiliate have in the small business identified in the application? _____ %

Has the affiliate possessed more than 30% of the total voting power of the small business identified in the application at any time since August 2005? Yes No

Section C: Investor's Affiliate Information Continued

Please complete a separate Section C for each affiliate of the applicant if one of the following applies.

- The affiliate has a pre-existing interest in the small business identified in this application. (Purpose to determine 30% ownership) If true, complete Parts 1 & 2.
- The affiliate has a previous or contemporaneous qualified investment in the small business identified in this application. (Purpose to determine 30% ownership & \$2 million limit) If true, complete Parts 1, 2 & 3
- The affiliate has a previous or contemporaneous qualified investment in any other qualified small business during the same calendar year in which this investment was made. (Purpose to determine \$250K limit) If true, complete Part 1 & 4

("Affiliate" means any person or entity that controls, that is controlled by or that is under common control with another person or entity. For the purposes of this paragraph, "control" means the power to determine the policies of an entity whether through ownership of voting securities, by contract or otherwise.)

Section C - Part III (Use an attachment if more space is needed.)

(An investor and its affiliates cannot possess more than 30% of total voting power of the small business identified in this application. The qualified small business identified in this application may not receive aggregated qualified investments in excess of \$2 million by all qualified investors and their affiliates in all years.)

Affiliate Name _____

State the qualified investment amount? \$ _____

List the equity securities resulting from the qualified investment in the small business identified in this application.

Investment Type	Purchase Price	Percent held
<input type="checkbox"/> Common Stock	_____	_____ %
<input type="checkbox"/> Preferred Stock	_____	_____ %
<input type="checkbox"/> Interest in Partnership	_____	_____ %
<input type="checkbox"/> Interest in LLC	_____	_____ %
<input type="checkbox"/> Security Convertible into Equity Security	_____	_____ %
<input type="checkbox"/> Other Equity Security	_____	_____ %

If other, describe the equity security _____

Section C - Part IV (Use an attachment if more space is needed to disclose qualified investments.)

List all **qualified investments** made during the calendar year this application was submitted in any other qualified small business. (Investments by the applicant and its affiliates cannot receive an authorization of tax credits on amounts exceeding \$250,000 in a single calendar year.)

	Qualified Investment #1	Qualified Investment #2
Affiliate Name	_____	_____
Small Business Name	_____	_____
FEIN or TIN	_____	_____
Investment Date (month/day/year)	_____	_____
Investment Amount	\$ _____	\$ _____
Investment Type*	_____	_____

* Type of investment includes common stock, preferred stock, interest in a partnership or limited liability company, security convertible into an equity security or other.



Section D: Information about the Small Business in which investment was made

Small Business Name _____

FEIN or TIN _____ NAICS Code _____

Physical address of AZ principal place of business _____

City, State, Zip _____

Mailing Address _____

City, State, Zip _____

Contact Name _____

Contact Phone _____ Contact Fax _____

Contact Email _____

Has the small business operated under any other name since August 2005? (If yes, Commerce may request additional information.) Yes No

Describe the small business' activity conducted at the AZ principal place of business that qualifies the company for certification. (Attach a separate sheet if more space is needed.)

Has the small business submitted a request for certification to Commerce? Yes No

What is the status of the request for certification?
 Certified Denied In Review Process

Date the small business was certified. (If applicable) _____



Section E: Program Evaluation

How important a factor was the Angel Investment program in the company's decision to make an investment in an early stage Arizona small business?

_____ Very important
_____ Important
_____ Not important

Please share comments regarding your experience with the Angel Investment program:

Section F: Affidavit

As the applicant or authorized representative of the applicant, I certify under penalty of perjury that the information contained herein is true and correct according to my best belief and knowledge after a reasonable investigation of the facts and that the applicant:

- Is an investor that made an investment eligible under A.R.S. §41-1518;
- Agrees to furnish supplemental information to Commerce and Revenue on request;
- Agrees to submit the original Revenue "Form 285 SBI" to Commerce at the time of application;
- Acknowledges that any individual owner of the applicant must also submit the original Revenue "Form 285 SBI" to Commerce at the time of application;
- Acknowledges Commerce will not process an investor's application unless the small business identified in the application has received a valid letter of certification or has submitted a request for certification to Commerce;
- Authorizes Commerce to provide to Revenue necessary information required to administer the program;
- Authorizes Commerce to notify Revenue and provide to Revenue all information that relates to that applicant and any misrepresented information, which will initiate denial of tax credits;
- Declares that the qualified investment was made in good faith and will not redeem the investment during the tax year's in which credits are authorized, and
- Hereby certifies that the applicant does not have scrutinized business operations in Iran, in accordance with A.R.S. § 35-393 et seq; and
- Hereby certifies that the applicant does not have scrutinized business operations in Sudan, in accordance with A.R.S. § 35-391 et seq.

Applicant or Authorized Representative of Applicant

Title

Print Name

Date

DISCLAIMER: Neither the State of Arizona, Commerce, nor their employees warrants the accuracy or reliability of the information and transactions of qualified investors or qualified small businesses and do not endorse any content, viewpoints, products, or services and shall not be held liable for any losses caused by reliance on the accuracy, reliability or timeliness of such information. Any person or entity that relies on any program information, certifications or authorizations from Commerce does so at his or her own risk. Commerce's determination of a qualified investor, qualified small business or qualified investment is only for the purposes of eligibility under the Angel Investment program.