



# MAINE SEED CAPITAL TAX CREDIT PROGRAM APPLICATION

## PART A) Business Information:

Date: \_\_\_\_\_

**Note 1:** To pre-qualify a business: Please fill out the business information on Pages 1 and 2 and Schedule A on page 6. Attach enclosures listed on Page 2, sign the Certification of Business Principal Owner and return all to FAME (see address at the bottom of this page).

**Note 2:** Investors must be notified of this Program prior to any investment being made for which Investor anticipates seeking a tax credit. When applying for an investor credit, Page 5 must be completed for each individual investor accordingly. Schedule C (page 8) must contain additional information as requested for all investors.

**Note 3:** Part C (page 5) and Schedule C (page 8) must be completed for each investor each time an investment is made.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

Web Address: \_\_\_\_\_

Ownership: (Please fill this information in on Schedule A attached)

Contact Person and Title: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Phone Number: \_\_\_\_\_

Federal Employer I.D. No. (FEIN): \_\_\_\_\_

No. Employees: \_\_\_\_\_ {REQUIRED}      Jobs created \_\_\_\_\_ {REQUIRED}

For-Profit?      \_\_\_ Yes      \_\_\_ No

Business Synopsis (concise summary for possible review by investors):

Name and location: \_\_\_\_\_

Product/Service: \_\_\_\_\_

Unique characteristics: \_\_\_\_\_

Other Comments: \_\_\_\_\_

Revenue:	Date	Total Amount of Revenue
Last Fiscal Year Ended	_____	\$ _____
Current Year to Date	_____	\$ _____
Percent Sold Out-of-State	_____ %	\$ _____

**Send completed application to: Finance Authority of Maine, P.O. Box 949, Augusta, Maine 04332-0949**

**Business Type:**

- Manufacturer
- Product or service provider with 60% of sales outside the State or to out-of-State residents\*\*
- Business which develops or applies advanced technologies
- Business bringing significant permanent capital into the State in the ordinary course of business

\*\* please provide written documentation of current customers or a profile of your target market and your client prospects

**Business's Intended Use of Proceeds of this Investment: {REQUIRED}**

Acquisition of Real Property	\$ _____
Acquisition of Fixed Assets	\$ _____
Improvements to Real Property	\$ _____
Improvements to Fixed Assets	\$ _____
Research and Development	\$ _____
Working Capital	\$ _____
Other (Describe)	\$ _____
Total Anticipated Investment	\$ _____
Is Investment Secured?	_____
Guaranteed?	_____
Anticipated Date of Investment:	_____
Terms and Conditions of Repayment:	_____

**Enclosures ["R" indicates "Required"]**

- R  Most Recent Business Plan (if available)
- R  Last Fiscal Year End Financial Statement of Business or Projections if start-up
- Current Year-to-Date Financial Statement of Business if operating
- R  Certificate(s) of Corporate Good Standing in Maine from Secretary of State (if Business or Investor is a Corporation) *or*
- R  Evidence(s) of Partnership's Legal Existence in Maine from Municipal Clerk or Secretary of State (if Business or Investor is a partnership)
- Employment Plan (if more than 10 employees)
- R  Schedule A for Principal Owner Information and Schedule C for Investor Information
- R  Application Fee of \$250 for the Business (All Checks Made Payable to the Finance Authority of Maine)
- Application Fee of \$100 for each Investor (If Investor's application is included)

***Certification of Business' Principal Owner:***

The undersigned certifies that under penalty of perjury: **(1) this application has been submitted prior to the applicant's receipt of any investments for which a tax credit will be sought under this Program, and (2) that the applicant will inform all potential investors of the Program and its rules of operation prior to such investor making an investment in the company for which they intend to seek a tax credit and prior to the applicant's receipt of funds from such investors.** Under penalty of perjury, I further certify that the information provided in this application is accurate, complete and true, that the business for which application is being made is in compliance with all Federal and State laws and regulations, and that the investment will be used exclusively for the purpose(s) described. I understand that any misrepresentation herein constitutes an act of fraud and may subject me and/or the business to civil fines or criminal penalties. I understand that FAME and/or the State Tax Assessor may audit this business to ensure compliance with the laws governing this program, and that FAME may attach conditions to the tax credit to which this business may be obligated.

_____	Signature:	_____
Date	Printed Name:	_____
	Title:	_____

**Send completed application to: Finance Authority of Maine, P.O. Box 949, Augusta, Maine 04332-0949**

**PART B) Venture Capital Fund Information (if applicable):**

**Note 1:** To pre-qualify a fund, please fill out the fund information and Schedule B (page 7), attach enclosures listed below, and sign the Certification on page 4 and return all to FAME (see address at the bottom of this page).

**Note 2:** Investors must be notified of this Program prior to any investment being made for which Investor anticipates seeking a tax credit. When applying for an investor credit, Page 5 must be completed for each individual investor accordingly. Schedule C (page 8) must contain additional information as requested for all investors.

**Note 3:** Part C (page 8) must be completed for each investor each time an investment is made.

**Note 4:** Credits awarded in advance of Fund investment in eligible businesses will be revoked automatically 3 years from date of award unless Fund/Investor substantiates eligibility for credit within such time.

Name: \_\_\_\_\_

Address: \_\_\_\_\_

\_\_\_\_\_

Ownership: (Please fill this information in on Schedule B attached)

Contact Person and Title: \_\_\_\_\_

Phone Number: \_\_\_\_\_

E-mail Address: \_\_\_\_\_

Web address: \_\_\_\_\_

Federal Employer I.D. No. (FEIN): \_\_\_\_\_

Legal Firm: \_\_\_\_\_

Name of Fund Manager: \_\_\_\_\_

State of Organization: \_\_\_\_\_

Total funds sought: \$ \_\_\_\_\_

Fund investment objectives: \_\_\_\_\_

\_\_\_\_\_

Fund's intended use of capital raised: \_\_\_\_\_

\_\_\_\_\_

Target dates for investments in eligible Maine businesses: \_\_\_\_\_

**Enclosures** ["R" indicates "Required"]

- R \_\_\_\_\_ Most Recent PPM or equivalent (if available)
- R \_\_\_\_\_ Certificate(s) of Corporate Good Standing in Maine from Secretary of State (if Business or Investor is a Corporation) *or*
- R \_\_\_\_\_ Evidence(s) of Partnership's Legal Existence in Maine from Municipal Clerk or Secretary of State (if Business or Investor is a partnership)
- R \_\_\_\_\_ Schedule B for Fund Information and Schedule C for Investor Information
- R \_\_\_\_\_ Application Fee of \$250 for the Venture Capital Fund (All Checks Made Payable to the Finance Authority of Maine)
- \_\_\_\_\_ Application Fee of \$100 for each Investor (If Investor's application is included)

**Send completed application to: Finance Authority of Maine, P.O. Box 949, Augusta, Maine 04332-0949**

***Certification of Fund Manager/Owner:***

The undersigned certifies that under penalty of perjury: **(1) this application has been submitted prior to the applicant's receipt of any investments for which a tax credit will be sought under this Program, and (2) that the applicant will inform all potential investors of the Program and its rules of operation prior to such investor making an investment for which they intend to seek a tax credit and prior to the applicant's receipt of funds from such investors.** Under penalty of perjury, I further certify that the information provided in this application is accurate, complete and true, that the fund for which application is being made is in compliance with all Federal and State laws and regulations, and that the investment will be used exclusively for the purpose (s) described. I understand that any misrepresentation herein constitutes an act of fraud and may subject me and/or the fund to civil fines or criminal penalties. I understand that FAME and/or the State Tax Assessor may audit this fund to ensure compliance with the laws governing this program, and that FAME may attach conditions to the tax credit.

\_\_\_\_\_

Date

Signature: \_\_\_\_\_

Printed Name: \_\_\_\_\_

Title: \_\_\_\_\_

**PART C) Individual Investor Information** *(this section should be completed for each Investor each time an investment is made):*

**Note 1:** *The names of investors, the amount of certificates issued to each investor, the name of the business benefiting from investment, the nature of the business, and the intended use of proceeds shall be public information.*

**Note 2:** *Credits awarded in advance of Fund investment in eligible businesses will be revoked automatically 3 years from date of award unless Fund/Investor substantiates eligibility for credit within such time.*

---

**Name:** \_\_\_\_\_  
**Address:** \_\_\_\_\_  
\_\_\_\_\_  
**Social Security No.:** \_\_\_\_\_  
**Phone No.:** \_\_\_\_\_  
**E-Mail Address:** \_\_\_\_\_

Are you a relative of the Principal Owner of the business that will receive any part of the investment (if known)?  
\_\_\_ Yes \_\_\_ No

Describe type and time of your participation in the operation of the business that will receive any part of investment (if known): \_\_\_\_\_

---

**Investment:**

Business or Fund invested in: \_\_\_\_\_  
Amount of cash to be provided: \_\_\_\_\_  
Anticipated date of investment: \_\_\_\_\_  
Amount of credit requested: \_\_\_\_\_

**Enclosures ["R" indicates "Required"]:**

- R \_\_\_\_\_ Application Fee of \$100 for each Investor.
- R \_\_\_\_\_ Except for certain investments in Venture Capital funds, evidence of investment will be required prior to issuance of tax credit (i.e. cancelled check or signed and dated certification from Investor or Business showing date investment was made).
- R \_\_\_\_\_ Written agreement between each Investor and the company (or Fund) stating no principal investment will be withdrawn within five years of the original date of investment (i.e. stock subscription agreement, promissory note or other investment form) (see page 9 for suggested language).
- R \_\_\_\_\_ Schedule C (page 8 of this application).

**Certification of Investor:**

Under penalty of perjury, **I certify I was informed of this program prior to my investment in the above Company or Fund and in part made my decision to invest in this Company based on the potential of receiving the benefit of the tax credit.** I certify that the information provided in this application is accurate, complete and true. I make my own investment decision and hold FAME harmless in the event of any loss I may suffer. I understand that FAME and/or the State Tax Assessor may audit me to ensure compliance with the laws governing this program, and that FAME may attach conditions to the tax credit to which I may be obligated. I understand that any credits may be revoked or recaptured in full or in part if any false representations are made, if legal requirements are violated, or if conditions established by FAME are violated. I understand that any misrepresentation herein constitutes an act of fraud and may subject me and/or the business to civil fines or criminal penalties.

\_\_\_\_\_  
Date

Signature: \_\_\_\_\_  
Printed Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Send completed application to: Finance Authority of Maine, P.O. Box 949, Augusta, Maine 04332-0949**

**SCHEDULE A - Principal Owner Information – *Business Applicants***

BUSINESS NAME: \_\_\_\_\_

BUSINESS IS (CHECK ONE):  C Corporation  S Corporation  Partnership  Limited Partnership  
 Taxable Trust  Non-taxable Trust  Individual  Limited Liability Company

PRINCIPAL OWNER(S): Name & Address	SSN or FEIN				Principal Owner? <sup>(A)</sup>	Involved in Business Full Time?
		S (Shareholder) GP (General Partner) LP (Limited Partnership) B (Trust Beneficiary) LLC (Ltd. Liab. Co.)	Percent Ownership	If Shareholder, No. Shares		
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____

**Note A:** "Principal Owner" means one or more persons who control the business, whether by owning an aggregate of 50% or more of the business, by holding any ownership interests in the business and being directly involved in the day-to-day management of a business as a full-time professional activity, or otherwise, all as determined by FAME's Chief Executive Officer. To the extent the principal owners do not collectively own 50% or more of the business, the business must designate additional holders of ownership interests in the business who, when aggregated with the principal owners, own a total of at least 50% of the business, which such designated holders of interests shall not participate in the program.

**Send completed application to: Finance Authority of Maine, P.O. Box 949, Augusta, Maine 04332-0949**

## SCHEDULE B - Fund Information – *Fund Applicants*

FUND NAME: \_\_\_\_\_

FUND IS (CHECK ONE):  C Corporation  S Corporation  Partnership  Limited Partnership  
 Taxable Trust  Non-taxable Trust  Individual  Limited Liability Company

FUND MANAGERS/ Name & Address	SSN or FEIN	S (Shareholder) GP (General Partner) LP (Limited Partnership) B (Trust Beneficiary) LLC (Ltd. Liab. Co.)	Percent Ownership	If Shareholder, No. Shares	Principal Owner of any investment target? <sup>A)</sup>
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

**Note A:** *"Principal Owner" means one or more natural persons who own an aggregate of 50% or more of the business and who control the business in which funds are ultimately invested in. All owners directly involved in the daily operations of such business as a full-time professional activity shall be considered principal owners. Each business must designate additional owners aggregating a total of more than 50% to be treated as principal owners. Principal owners and their spouse are not eligible for tax credit under this program.*

**Send completed application to: Finance Authority of Maine, P.O. Box 949, Augusta, Maine 04332-0949**

## SCHEDULE C - Investor Information

**Name of Business or Fund:** \_\_\_\_\_

<b>INVESTOR(S):</b> Name & Address	SSN or FEIN	<i>S (Shareholder)</i> <i>GP (General Partner)</i> <i>LP (Limited Partnership)</i> <i>B (Trust Beneficiary)</i> <i>LLC (Ltd. Liab. Co.)</i> <i>VCF (Venture Capital Fund Investor)</i>	Percent Ownership	If Shareholder, No. Shares	Principal/Owner of any business which will ultimately receive any part of investment?	
					Yes	No
_____ _____ _____ e-mail: _____	_____	_____	_____	_____	_____	_____
_____ _____ _____ e-mail: _____	_____	_____	_____	_____	_____	_____
_____ _____ _____ e-mail: _____	_____	_____	_____	_____	_____	_____
_____ _____ _____ e-mail: _____	_____	_____	_____	_____	_____	_____

**Send completed application to: Finance Authority of Maine, P.O. Box 949, Augusta, Maine 04332-0949**

AGREEMENT

The undersigned agrees with and certifies to the Finance Authority of Maine that he/she will not accept repayment of his or her investment in \_\_\_\_\_ (for which he/she was/will be awarded a Maine Seed Capital Tax Credit Certificate) for a period of five (5) years from the date of investment, without notice to and consent of the Authority in accordance with the Authority's Rule governing the Maine Seed Capital Tax Credit Program (Chapter 307).

Date of investment: \_\_\_\_\_

Investor:

\_\_\_\_\_  
Signature

Dated: \_\_\_\_\_

\_\_\_\_\_  
Printed Name

Company:

\_\_\_\_\_  
Company Name

\_\_\_\_\_  
Signature

Dated: \_\_\_\_\_

\_\_\_\_\_  
Printed Name and Capacity

**Send completed application to: Finance Authority of Maine, P.O. Box 949, Augusta, Maine 04332-0949**