



MAINE SEED CAPITAL TAX CREDIT PROGRAM

Application and Instructions

PART A) BUSINESS INFORMATION

Note 1: To pre-qualify a business: Please fill out the business information on pages 1 and 2 and Schedule A on page 8. Attach enclosures listed on page 2, sign the Certification of Business Principal Owner on page 3 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 a credit for a Private Venture Capital Fund Investment, Part B (pages 4 and 5) and Schedule B (page 9) must be completed for each investment. When applying for an individual investor credit, Part C (pages 6 and 7) must be completed for each individual investor, each time an investment is made. Schedule C (page 10) must be completed with additional information as requested for all investors, each time any new investment is made.

Note 3: The names of investors (including Fund 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.

Business Name			Date	
Federal Tax ID Number	State of Organization	Date Established	Web Address	
Mailing Address		City/State/Zip	County	
Phone Number	Fax Number	E-mail Address		

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

Contact Person Name		Title		
Phone Number	Fax Number	E-mail Address		
Number of Jobs Created	Number of Jobs Retained	Loan Amount	Term Requested	For Profit? <input type="checkbox"/> YES <input type="checkbox"/> NO

Business Synopsis (concise summary):

Name and Location
Product/Service
Unique Characteristics
Other Comments



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Gross Annual Revenue:	Date	Total Amount of Revenue
Last Fiscal Year Ended		
Current Year to Date		
Percent Sold Out-of-State		

Business Type

- Manufacturer
- Product or service provider with 60% of sales outside the state or to out-of-state residents**
- Business that develops or applies advanced technologies
- Business bringing significant permanent capital into the state
- Certified visual media production company under 5 M.R.S.A. §13090-L

**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	\$	Other (Describe)	\$
Acquisition of Fixed Assets	\$	Total Anticipated Investment	\$
Improvements to Real Property	\$	Is Investment Secured?	<input type="checkbox"/> YES <input type="checkbox"/> NO
Improvements to Fixed Assets	\$	Guaranteed?	<input type="checkbox"/> YES <input type="checkbox"/> NO
Research and Development	\$	Anticipated Date of Investment	
Working Capital	\$	Terms and Conditions of Repayment	

Enclosures

- Most Recent Business Plan **(Required, if available)**
- Last Fiscal Year End Financial Statement of Business or Projections if start-up **(Required)**
- Current Year-to-Date Financial Statement of Business if operating
- Certificate(s) of Corporate Good Standing in Maine from Secretary of State (if Business is a Corporation or LLC) or
- Evidence(s) of Partnership's Legal Existence in Maine from Municipal Clerk or Secretary of State (if Business is a partnership) **(Required)**
- Employment Plan (if more than 10 employees)
- Schedule A for Principal Owner Information and Schedule C for Investor Information **(Required)**
- Application Fee of \$500 for the Business (All Checks Made Payable to the Finance Authority of Maine) **(Required)**
- Application Fee of \$250 for each Investor (If Investor's application is included)



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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. The undersigned further consents to publication by the Authority of the Business name, contact person information, and product/service description.

Date

Signature

Printed Name

Title



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PART B) PRIVATE VENTURE CAPITAL FUND INFORMATION (if applicable)

Note 1: To qualify a Fund investment, please fill out the Fund information below, Schedule B (page 9), and Schedule C (page 10) attach enclosures listed on page 5, sign the Certification on page 5 and return all to FAME (see address at the bottom of this page).

Note 2: Fund owners must be notified of this Program prior to any investment being made for which Fund anticipates seeking a tax credit.

Note 3: The names of investors (including Fund 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.

Name

Mailing Address	City/State/Zip	County
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Ownership (Please fill this information in on Schedule B attached)

Contact Person Name	Title
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Phone	E-mail Address	Web Address
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Federal Tax ID Number	Legal Form	Name of Fund Manager	State of Organization
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Limited Life Fund? <input type="checkbox"/> YES <input type="checkbox"/> NO	Any Fund Owners or Managers Related? <input type="checkbox"/> YES <input type="checkbox"/> NO
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Licensed by SBA?
 YES NO

Is the Fund Manager or any Fund Interest Holder a Principal Owner or a relative of the Principal Owner of the business that will receive any part of the investment? YES NO

Describe type and time of any Fund Manager or Fund Interest Holders' participation in the operation of the business that will receive any part of investment (if known):

Investment

Business Invested in	Amount of Cash to be Provided
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Anticipated Date of Investment	Amount of Credit Requested
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Enclosures

- Most Recent PPM or equivalent **(Required, if available)**
- Certificate(s) of Corporate Good Standing in Maine from Secretary of State (if Fund is a Corporation or LLC) **OR** Evidence(s) of Partnership's Legal Existence in Maine from Municipal Clerk or Secretary of State (if Business or Investor is a partnership) **(Required)**
- Schedule B for Fund Information **(Required)**
- Application Fee of \$500 for the Private Venture Capital Fund (All Checks Made Payable to the Finance Authority of Maine) **(Required)**
- 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). **(Required)**
- Written agreement between each Investor and the company stating no principal investment will be withdrawn within five years of the original date of investment (written agreement form (see page 11), together with copy of stock subscription agreement, promissory note or other investment document) . **(Required)**
- Schedule C (page 10 of this application).

Certification of Fund Manager/Owner

The undersigned certifies that under penalty of perjury: **The Fund was informed of this program prior to investment in the above Company and in part made its decision to invest in this Company based on the potential of receiving the benefit of the tax credit.** Under penalty of perjury, I further certify that the information provided in this application is accurate, complete and true, and that the Fund for which application is being made is in compliance with all Federal and State laws and regulations. The Fund has made its own investment decision and shall hold FAME harmless in the event of any loss it may suffer. I understand that FAME and/or the State Tax Assessor may audit the Fund to ensure compliance with the laws governing this program, and that FAME may attach conditions to the tax credit to which the Fund 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, the Fund and/or the business to civil fines or criminal penalties. The undersigned further consents to publication by the Authority of the Fund name, contact person information, amount of investment/certificate and Fund investor names.

Date _____ Signature _____

Printed Name _____

Title _____



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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: A separate application is required for each investment.

Name				
Mailing Address		City/State/Zip		County
Social Security Number	Phone	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 Invested in	Amount of Cash to be Provided
Anticipated Date of Investment	Amount of Credit Requested
Is Investment Direct or Via Flow -Through Entity? <input type="checkbox"/> DIRECT <input type="checkbox"/> FLOW-THROUGH	Name of Flow-Through Entity, if Applicable

Enclosures

- Application Fee of \$250 for each Investor. **(Required)**
- 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). **(Required)**
- Written agreement between each Investor and the company stating no principal investment will be withdrawn within five years of the original date of investment (written agreement form (see page 11), together with copy of stock subscription agreement, promissory note or other investment document) . **(Required)**
- Schedule C (page 10 of this application).
- Copy of flow-through entity documentation (showing name, type of organization and investor percentage ownership), if applicable.



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Certification of Investor

Under penalty of perjury, I certify I was informed of this program prior to my investment in the above Company 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. The undersigned further consents to publication by the Authority of the investor's name and amount of investment/certificate.

Date _____

Signature _____

Printed Name _____

Title _____



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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)	If Related to Any Other Fund Holder Investment, List Name	Type of Owner*	Percent Ownership	If Shareholder, Number of Shares	Principal Owner**	Involved in Business Full-Time?
						<input type="checkbox"/> YES <input type="checkbox"/> NO
						<input type="checkbox"/> YES <input type="checkbox"/> NO
						<input type="checkbox"/> YES <input type="checkbox"/> NO
						<input type="checkbox"/> YES <input type="checkbox"/> NO
						<input type="checkbox"/> YES <input type="checkbox"/> NO
						<input type="checkbox"/> YES <input type="checkbox"/> NO

*Indicate whether Owner is a Shareholder, General Partner, Limited Partnership, Trust Beneficiary or Limited Liability Company

***"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.



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SCHEDULE B – FUND INFORMATION – FUND APPLICANTS

Fund Name

Fund is (check one): C-Corporation S-Corporation Partnership Limited Partnership Taxable Trust Non-taxable Trust
 Limited Liability Company

Fund Interest Holders (name & address)	SSN or FEIN	Type of Owner*	Percent Ownership	If Shareholder, Number of Shares	Principal Owner of any Investment Target**

*Indicate whether Owner is a Shareholder, General Partner, Limited Partnership, Trust Beneficiary or Limited Liability Company

***"Principal Owner" means one or more natural persons who control the business, whether by owning 50% or more of the business, or by owning any interest in the business and being directly involved in the daily management of such business as a full-time professional activity. Principal owners and their spouse are not eligible for tax credit under this program.



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SCHEDULE C – INVESTOR INFORMATION

Name of Business

Investor(s) (name, address & e-mail)	SSN or FEIN	Type of Owner*	Percent Ownership	If Shareholder, Number of Shares	Principal/Owner of any business which will ultimately receive any part of investment

*Indicate whether Owner is a Shareholder, General Partner, Limited Partnership, Trust Beneficiary, Limited Liability Company or Venture Capital Fund Investor



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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:

Dated _____ Signature _____

Printed Name _____

Company:

Company Name _____

Dated _____ Signature _____

Printed Name and Capacity _____