



MAINE SEED CAPITAL TAX CREDIT PROGRAM

PRIVATE VENTURE FUND APPLICATION

PRIVATE VENTURE CAPITAL FUND INFORMATION

Note 1: To qualify a Fund investment, please fill out the Application and Schedules A and B, attach enclosures listed on page two, sign the Certification of Fund Manager/Owner and Schedule B, have the business sign in both places indicated on Schedule B 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 of Fund		
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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? <input type="checkbox"/> YES <input type="checkbox"/> NO
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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? <input type="checkbox"/> YES <input type="checkbox"/> 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):
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Investment

Business Invested in	Amount of Cash to be Provided
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Anticipated Date of Investment	Amount of Tax Credit Requested (max 50%)
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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 A for Fund information **(Required)**
- Schedule B Agreement between Fund and Company stating Fund investment will not be repaid within 5 years. **(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 Fund or business showing date investment was made). (Required)**
- Written agreement between each Fund owner and the Fund stating no principal investment will be withdrawn within five years of the original date of investment **(copy of stock subscription agreement, promissory note or other investment document) . (Required)**

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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SCHEDULE A – 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* Of Fund Interest	Percent Ownership (in Fund)	If Shareholder, Number of Shares	Principal Owner of any Investment Target** (Yes/No)

*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.

SCHEDULE B – FUND / COMPANY AGREEMENT

The undersigned agree with and certify to the Finance Authority of Maine that the company will not make, and the investor will not accept, repayment of the investment in company (for which a Maine Seed Capital Tax Credit Certificate is awarded) 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). In addition, the company and undersigned investor acknowledge that any credit issued on account of the aforementioned investment may be revoked if the company moves substantially all its operations outside the state of Maine within 4 years from investment, except as may be approved by the Authority in accordance with the Rule.

Date of investment _____ Amount of Investment \$ _____

Investor:

Fund Name _____

Dated _____

Signature _____

Printed Name _____

Title _____

Company:

Company Name _____

Dated _____ Signature _____

Printed Name and Capacity _____

CERTIFICATE OF COMPANY

Under penalty of perjury, I certify on behalf of the company in which the above investment is being made, that such investment is necessary to allow the business to create or retain jobs in the state of Maine.

Date

Signature

Printed Name

Title