

Angel Investor Tax Credit Program

10.4.24

RESERVATION APPLICATION INSTRUCTIONS

SECTION ONE

Business Information

- **Applicant LEB Name:** Provide applicant LEB name
- **Year Established:** Provide year LEB was established in Louisiana
- **Address:** Provide the LEB's complete address
- **Parish project is located:** Provide the name of parish in which the LEB is located
- **NAICS CODE**
- **Phone Number:** Provide the LEB's phone number
- **Fax Number:** Provide the LEB's fax number if applicable
- **Email Address:** Provide the LEB's email address
- **Website:** Provide the LEB's website
- **Contact Person:** Provide the name of the LEB's contact person

SECTION TWO

Reservation Request & Fee

- **Year Investments Are Being Sought:** Provide the calendar year in which investments are being sought by the LEB
- **Investment Amount:** Provide the amount of the investment that the LEB expects to receive from investors in that calendar year (Limited partners and/or members to an SSBCI equity fund having used capital under the State Small Business Credit Initiative (SSBCI) Program from LEDC during an investment round are not eligible for AITCP. For more information please visit the AITCP FAQs at www.opportunitylouisiana.gov/business-incentives/angel-investor-tax-credit.)
- **Lowest Percentage of Investment:** If the program is oversubscribed, LEB must provide the lowest percentage of investment that will be acceptable; i.e., between 1% and 25% of investment.
- **Tax Identification Number:** Provide the LEB's Louisiana tax identification number issued by the Louisiana Department of Revenue
- **Fee Calculation:** An application fee shall be submitted with all applications for reservation of credits. The application fee shall be equal to 0.5 percent (0.005) times the total anticipated tax incentive for the investors with a minimum application fee of \$500 and a maximum application fee of \$15,000, payable to Louisiana Department of Economic Development.

SECTION THREE

Certification

- **Applicant Name:** Provide name of the applicant LEB
- **Signature:** Provide signature of the person authorized as the LEB's representative
- **Authorized Representative's Name:** Print the name of the person authorized as the LEB's representative
- **Date:** List the date in which the AITC Reservation was signed

Angel Investor Tax Credit Reservation Application

Angel Investor Tax Credit Program (ACT 414 of 2011; La.R.S.47:6020)

To be completed by a certified Louisiana Entrepreneurial Business (“LEB”)

SECTION 1: BUSINESS

Applicant Leb Name:

Year LEB Established Louisiana Domicile:

LEB Address:

City:

State:

Zip Code:

Parish:

NAICS:

Phone Number:

Ext:

Fax #:

Email Address:

Website:

Leb Contact Person (And Contact Information If Different
From Above:

SECTION 2: ANGEL INVESTMENT TAX CREDIT RESERVATION

- An investor may not invest more than \$720,000 per year per LEB or more than \$1.44 million per LEB total over the life of the Angel Investor Tax Credit Program
- LED will send the applicant LEB a reservation letter indicating the dollar amount of the tax credits that its investors are entitled to receive upon furnishing LED with proof of investment in accordance with program rules. In order to earn credits under this program, an investment can be made no earlier than 30 days prior to issuance of this letter.
- Investor eligibility list and proof of investment/funds transfer must be received by LED within 120 days of the date of the reservation letter. (A Subscription Agreement complying with Security and Exchange Commission requirements as proof of investment along with proof of funds transfer which may include but is not limited to; copies of canceled checks and bank wire transfers.) Upon timely receipt of such proof, LED will issue a tax credit certification letter to the investor(s).
- **Effective September 30, 2024:** SSBCI Participating Funds are not eligible to directly benefit from Angel Tax Credits; however, the individual investors and/or Limited Partners within the fund are eligible. Proof of investment/funds transfer will be required for each investor/LP within the Fund.
- If investor eligibility list and proof of investment is not timely provided to LED, the reservation lapses, and the reserved tax credits will be returned to the available annual pool. A business that fails to timely provide proof of investment (100%) is not eligible to reapply for a reservation of tax credits until three months after the date proof of investment was due.
- A qualified investment may be in the form of equity, convertible debt, or other types of subordinate debt as approved by the department. Subordinate debt by its terms requires no repayment of principal for the first 3 years after issuance, is not guaranteed by any other person or secured by any assets of the LEB or any other person, and is subordinated to all indebtedness and obligations of the LEB to its general creditors. The no repayment requirement for the first 3 years must be clearly indicated in each promissory note or convertible note agreement for all debt instruments.

The total amount of the Angel Investment to be made in the LEB for the calendar year ending December 31, _____ : \$ _____

Is the LEB located within a Louisiana Opportunity Zone? **YES** **NO**

To view current projects and an interactive map of Louisiana Opportunity Zones [click here](#).

The amount of the Angel Investor Tax Credits to be reserved (25% or 35% of the total angel investment):
\$ _____

If the program is oversubscribed, what is the lowest percentage of investment the applicant LEB will accept?
_____ % of total investment

LA TAX IDENTIFICATION NO.

An application fee shall be submitted with all applications for reservation of credits. The application fee shall be equal to 0.5 percent (0.005) times the total anticipated tax incentive for the investors with a minimum application fee of \$500 and a maximum application fee of \$15,000, payable to Louisiana Department of Economic Development within 10 days of reservation receipt.

SECTION 3: CERTIFICATION

I hereby certify that the Angel Investor Tax Credit Reservation application meets all of the requirements of R.S. 47:6020, et.seq. and applicable regulations. I hereby certify that the information provided in this application is true and correct, and I am aware that my submission of any false information or omission of any pertinent information resulting in the false representation of a material fact may subject me to civil and/or criminal penalties for filing of false public records (R.S. 14:133) and/or forfeiture of any tax credits approved under this program. I understand that the application and information submitted with it shall not be returnable to the applicant.

APPLICANT LEB NAME
By: _____
(SIGNATURE OF AUTHORIZED LEB REPRESENTATIVE)

(PRINTED NAME AND TITLE)
Date: _____

Please sign and date the Angel Investment Tax Credit Reservation Application and submit to angelapplications@la.gov.



Angel Investor Tax Credit LEB Certification Application

10.04.24

Louisiana Entrepreneurial Business
Angel Investor Tax Credit Program (ACT 414 of 2011; La.R.S.47:6020)

SECTION ONE: BUSINESS

Business Name Applying For LEB

Business Address(Principal Business Operations Address)*

Mailing Address (If Different From Above)

City

State

Zip Code

Parish

Year Business Established

NAICS Code

Phone Number

Louisiana Tax ID

Industry

Email

Website

Business Description

Contact Person (And Contact Information if Different From Above):

LED OFFICE USE ONLY

SECTION TWO: ANGEL INVESTMENT TAX CREDIT LEB CERTIFICATION

EMPLOYEE DATA: Fill in the following fields.

Number of current employees: Full-Time: _____ Part-Time: _____

- Of the current Full-Time employees, how many work in Louisiana? _____

Number of new jobs being created: Full-Time: _____ Part-Time: _____

Annual Payroll: \$ _____ Annual Gross Revenues: \$ _____

Is the Business located within a Louisiana Opportunity Zone? **YES** **NO**

To view current projects and an interactive map of Louisiana Opportunity Zones [click here.](#)

Is the Business registered, active and in good standing with Louisiana Secretary of State? **YES** **NO**

What will the investment proceeds be used for?

Please explain how the business will obtain more than fifty percent (50%) of sales from outside Louisiana:

Please confirm the following:

- | | | |
|---|------------|-----------|
| - Principal Business Operations is in Louisiana. | YES | NO |
| - Business is not primarily engaged in retail sales, real estate, professional services, gaming or gambling, natural resource extraction or exploration, or financial services including venture capital funds. | YES | NO |

REQUIRED DOCUMENTS TO BE ATTACHED TO THE APPLICATION UPON SUBMISSION:

- Business Plan or pitch deck
- Financials

The business must submit a fully developed business plan that includes all appropriate long and short term forecasts and contingencies of business operations, including research and development, profit, loss and cash flow projections, and details of expenditure of angel investor funding.

*for the purposes of this program, a business's principal business operations qualifies as a domicile.

I hereby certify that the Angel Investor Tax Credit LEB Certification application meets all of the requirements of R.S. 47:6020, et.seq. and applicable regulations. I hereby certify that the information provided in this application is true and correct, and I am aware that my submission of any false information or omission of any pertinent information resulting in the false representation of a material fact may subject me to civil and/or criminal penalties for filing of false public records (R.S. 14:133) and/or forfeiture of any tax credits approved under this program. I understand that the application and information submitted with it shall not be returnable to the applicant.

APPLICANT BUSINESS NAME

By: _____
(SIGNATURE OF AUTHORIZED BUSINESS REPRESENTATIVE)

(PRINTED NAME AND TITLE)

Date: _____

Please sign and date the Angel Investment Tax Credit LEB Certification Application and submit to angelinvestor@la.gov.

DATE _____

ANGEL INVESTOR TAX CREDIT- INVESTOR ELIGIBILITY LIST

LEB NAME _____

Please list all eligible accredited investors who intend on utilizing Angel Investor Credits and submit with proof of investment/fund transfer. Investors not listed will be considered ineligible for receiving tax credits.

Effective September 30, 2024: SSBCI Participating Funds are not eligible to directly benefit from Angel Tax Credits; however, the individual investors and/or Limited Partners within the fund are eligible. Please list each individual investor/Limited Partner on the list below and submit proof of investment/funds transfer for each.

INVESTOR/ENTITY NAME	MAILING ADDRESS	SSN/EIN	INVESTMENT AMOUNT	% OWNERSHIP IN LEB	INVESTING ENTITY OWNERSHIP BREAKDOWN

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