



Debi V. Durham, Director

Iowa Economic Development Authority

## Angel Investor Tax Credit Program

### Investor Tax Credit Application

If you have questions or need assistance, contact Kristin Hanks-Bents, Assistant Legal Counsel and Program Manager at [startupcredit@iowaeda.com](mailto:startupcredit@iowaeda.com) or 515.725.0440

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- **Eligibility for tax credit:** In order to be eligible to receive an Angel Investor tax credit, an investor must have invested in a business that has been certified as a Qualifying Business and submit a completed investor tax credit application by the deadline. The investment must be made in the form of cash to purchase equity.
- **Tax credit amount limitations:** Investors can receive a maximum of \$100,000 in tax credits per calendar year for a household. A household includes a person, the person's spouse and/or dependent. Additionally, the investors in any one business can be issued a maximum amount of \$500,000 in tax credits per calendar year.
- **Application deadline:** *Investors have until March 31 of the following calendar year to submit the application by the deadline.* For example, if you make an investment on August 1, 2016, you have until March 31, 2017 to submit your application. If you make an investment on February 1, 2017, you have until March 31, 2018 to submit your application.
- Certain information is subject to Iowa's Open Records laws. If you have questions about Open Records, please contact Kristin.
- **E-mail one signed, electronic copy of the application form to [startupcredit@iowaeda.com](mailto:startupcredit@iowaeda.com). Do not send by fax.** If you do not have access to an e-mail account, please call Kristin at 515.725.0440.
- **You will receive a confirmation email within 3 business days of submission. If you do not receive confirmation that your application has been received, contact Kristin.** If IEDA does not have a record of your tax credit application, you will not receive a tax credit.
- Tax credit applications must be approved by the IEDA Board in order for an investor to receive a tax credit award. This typically happens in January and June, at a minimum. Depending on the volume of applications received, applications may also be processed once in the spring and once in the fall. Applications are processed on a first come, first serve basis.
- If your tax credit application has been approved for an award, you will receive a tax credit certificate in the mail. Please allow a few weeks for the signing and mailing of the tax credit certificate. Once you receive your tax credit certificate, follow the instructions on the certificate to claim your tax credit. You must have your tax credit certificate to claim your tax credit.
- **Disclaimer:** Please note that IEDA does not recommended or approve investments or passed judgment on the merits or risks of such investment. Investors should rely solely on their own investigation and analysis and seek investment, financial, legal and tax advice before making their own decision regarding investment in this enterprise.

Section 1

**Section 1. Individual, Joint Tenant, and Sole Proprietorship Investors**

- Fill out section 1 if you either (1) invested in the qualifying business as an individual or joint tenant and will file personal income tax returns or (2) you invested in the qualifying business as a partner, a member of an LLC or S Corporation, or as the beneficiary of an estate or trust and you will claim the tax credit when filing personal income tax returns.
- Fill out the application fields using a computer. Both handwritten and electronic signatures are accepted. Any material change to the format, questions, or wording of questions presented in this application will render the application invalid and it will not be accepted.
- To Complete Electronic Form: Click on TEXT BOX to add text. Double click on YES/NO boxes and select "Checked".

**Type of Investor/Taxpayer**  Individual  Joint Tenants  Sole Proprietorship

**Name of Qualifying Business Investment:** \_\_\_\_\_

**Name(s) of Angel Investor(s):** \_\_\_\_\_

**Investor's Tax Identification Number(s)\*:** \_\_\_\_\_

\*if more than one investor is listed above, provide both tax id numbers

**Name of Partnership, LLC, S Corporation, Estate, or Trust (only if applicable):** \_\_\_\_\_

**Investor's Street Address:** \_\_\_\_\_

**Investor's City, State, Zip Code:** \_\_\_\_\_

**Investor's Phone Number:** \_\_\_\_\_

**Investor's E-mail Address:** \_\_\_\_\_

**Date of Equity Investment:** \_\_\_\_\_

**Amount of Equity Investment\*:** \_\_\_\_\_

\*If the investment was made through a Partnership, LLC, S Corporation, Estate, or Trust, this amount should equal the investor's pro rata share of the total investment.

**Last Day of the Tax Year for Investor:** \_\_\_\_\_

***See the other side for last question and signature***

Section 1

**Is the investor married to another applicant who will be sending in a separate application or does the investor have a dependent who will be sending in a separate application for investment tax credits? If so, please provide the names of the investors with whom you are affiliated below.**

\_\_\_\_\_

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Print Name**

\_\_\_\_\_  
**Date**

Section 2

**Section 2. C Corporation, Bank, Credit Union, Insurance Company, Tax Exempt Organization**

- Fill out section 2 if you are a C Corporation, Bank, Credit Union, Insurance Company, or Tax Exempt Organization.
- Fill out the application fields using a computer. Both handwritten and electronic signatures are accepted. Any material change to the format, questions, or wording of questions presented in this application will render the application invalid and it will not be accepted.
- To Complete Electronic Form: Click on TEXT BOX to add text. Double click on YES/NO boxes and select "Checked".

**Type of Investor/Taxpayer**  C Corporation  Bank  Credit Union  Insurance Company

**Name of Qualifying Business Investment:** \_\_\_\_\_

**Name of Angel Investor:** \_\_\_\_\_

**Investor's Tax Identification Number:** \_\_\_\_\_

**Investor's Street Address:** \_\_\_\_\_

**Investor's City, State, Zip Code:** \_\_\_\_\_

**Contact Name for Investor:** \_\_\_\_\_

**Investor's Phone Number:** \_\_\_\_\_

**Investor's E-mail Address:** \_\_\_\_\_

**Date of Equity Investment:** \_\_\_\_\_

**Amount of Equity Investment:** \_\_\_\_\_

\*If the investment was made through a Partnership, LLC, S Corporation, Estate, or Trust, this amount should equal the investor's pro rata share of the total investment.

**Last Day of the Tax Year for Investor:** \_\_\_\_\_

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Print Name**

\_\_\_\_\_  
**Date**

Section 3

**Section 3. Partnership, LLC, S Corporation, Estate or Trust**

- Fill out section 3 if you are a partnership, LLC, S corporation, estate or trust and will claim the tax credit on behalf of the partnership, LLC, S Corporation, estate or trust.
- Fill out the application fields using a computer. Both handwritten and electronic signatures are accepted. Any material change to the format, questions, or wording of questions presented in this application will render the application invalid and it will not be accepted.
- To Complete Electronic Form: Click on TEXT BOX to add text. Double click on YES/NO boxes and select "Checked".

**Type of Investor** Partnership LLC S Corporation Estate or Trust

**Name of Qualifying Business Investment:** \_\_\_\_\_

**Name of Angel Investor:** \_\_\_\_\_

**Investor's Tax Identification Number:** \_\_\_\_\_

**Investor's Street Address:** \_\_\_\_\_

**Investor's City, State, Zip Code:** \_\_\_\_\_

**Contact Name for Investor:** \_\_\_\_\_

**Investor's Phone Number:** \_\_\_\_\_

**Investor's E-mail Address:** \_\_\_\_\_

**Date of Equity Investment:** \_\_\_\_\_

**Amount of Equity Investment:** \_\_\_\_\_

\*If the investment was made through a Partnership, LLC, S Corporation, Estate, or Trust, this amount should equal the investor's pro rata share of the total investment.

**Last Day of the Tax Year for Investor:** \_\_\_\_\_

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Print Name**

\_\_\_\_\_  
**Date**