

**Small Business**

**Development Fund**

**Application Materials**

### Application Submission Instructions

Please submit four (4) complete hard copies, a complete electronic copy on a thumb drive, and all fees due at the time of Application in the form of a check made payable to the Rhode Island Commerce Corporation.

Applications can be submitted in person or by USPS registered mail to the following address:

**Rhode Island Commerce Corporation Attn: Investments Team**

**315 Iron Horse Way, Suite 101**

**Providence, RI 02908**

Questions on the application process may be submitted to Investments@commerceri.com

* **Read and review the Rules and Regulations for the Rhode Island Small Business Development Fund, including all eligibility requirements, before completing this Application. All eligibility requirements must be met for an Application to be considered.** Meanings of the defined terms in the Rules and Regulations apply to all Application materials. The rules and regulations are available online at: [http://commerceri.com](http://commerceri.com/wp-content/uploads/2015/11/Voucher-Regs-Final.pdf)
* In addition to the overall eligibility requirements, each Applicant must comply with the following:
	+ Be registered to do business in Rhode Island at the time of filing an Application.
	+ Has all required licensure to conduct business in Rhode Island at the time of filing an Application.
	+ The Applicant and any Small Business Fund Investor be in good standing with the Division of Taxation at the time of filing an Application.
	+ Shall be licensed as a rural business investment company or as a small business investment company.
	+ Has invested at least $100,000,000 in Nonpublic Companies.
	+ The Applicant’s Qualified Investment(s) will result in the creation of jobs or retention of jobs.
	+ Has submitted a complete Business Plan.
	+ Has established one or more accounts at a Rhode Island branch of a Depository Institution.
	+ Has filed a Bond with the Commerce Corporation issued by a company with an A.M. Best rating of A or better.
	+ All fees due at the time of Application have been paid.
* This Application may be updated from time to time. Please ensure the most up-to-date version of the Application is used for a response. The up-to-date version is located here: <http://commerceri.com>
* The Rhode Island Small Business Development Fund Application consists of an "application form" (Part 1 of this document), a set of attachments and forms (Part 2 of this document), and an "applicant certification" (Part 3 of this document). To be considered, all items must be submitted in a single submission, organized as instructed above, with the exception of Attachment B as described below. Altering the headings or formatting of any Attachment may result in a finding that the Application is nonresponsive and incomplete. Failure to provide required information will result in a finding that the Application is incomplete.
* Attachment B: Request for Certification of a Nationally-Recognized Firm may be submitted in advance of the full submission of an Application. Attachment B is the only component of an Application that will be accepted as a separate submission. If submitted separately, it should be submitted in the same manner as an Application. The submission of any other Application attachment or form in a format other than a single submission as required by the Application Materials instructions will not be considered.
* The Commerce Corporation ("Corporation") reserves the right to require the submission of additional information in connection with any Application or to require the revision of an application.
* Applicants approved will be required to enter into an agreement with the Corporation. The Corporation may request additional information in the course of processing and approving the agreement.

### Fee Schedule

#### Application Fees:

Application Fee - $5,000. Additional Application Fee(s) shall be assessed for re-submission, changes and Request for Certification of a Nationally-Recognized Economic Forecasting Firm.

#### Certification Fee:

Funds will be charged a fee of 0.075% of the capital investment amount approved by the Board plus reasonable Corporation costs (the “Certification Fee”) and third-party costs of the Corporation associated with the certification including, but not limited to, legal and consulting fees. The Certification Fee will be set by the board and shall not exceed 0.75% of the Fund’s approved capital investment as approved by the Board.  The certification fee will be due 65 days after notice of certification.

#### Annual Administration Fee:

Funds will be charged an annual fee of 0.075% of the capital investment amount approved by the Board plus reasonable Corporation costs (the “Annual Administration Fee”) and third-party costs of the Corporation associated with administering the program including, but not limited to, legal and consulting fees. The Annual Administration Fee will be set by the board at the time of certification and shall not exceed 0.75% of the Fund’s approved capital investment as approved by the Board.  The administration fee will be due annually by the anniversary date of Board approval.

### Rhode Island Small Business Development Fund Application Cover Form

### Part 1. Applicant Information

If additional space is needed to respond to the following items, please attach pages to this document labeled “SBDF-Part1-[Applicant\_Name]”

Business Name Click or tap here to enter text.

Trade Name/DBA Click or tap here to enter text.

Mailing Address Click or tap here to enter text.

City State Zip Click or tap here to enter text.

Business Phone Click or tap here to enter text.

Website Click or tap here to enter text.

Federal Tax ID # Click or tap here to enter text. RI Tax ID # Click or tap here to enter text.

RI House District # Click or tap here. RI Senate District # Click or tap here.

Amount of Capital Investment Requested Click or tap here to enter text.

Is the Applicant a subsidiary or Affiliate of another company? Yes [ ]  No [ ]

Name of parent and Affiliates (if applicable) Click or tap here to enter text.

Is the Applicant a joint venture with another company? Yes [ ]  No [ ]

Name of joint venture partner(s) (if applicable) Click or tap here to enter text.

### Primary Contact for Application

Full Name Click or tap here to enter text.

Job Title Click or tap here to enter text.

Mailing Address Click or tap here to enter text.

City, State Zip Click or tap here to enter text.

Phone Click or tap here to enter text.

Email Click or tap here to enter text.

### Part 2. Required Attachments

Please attach the Application Form and Applicant Certification form to the following attachments.

Applicants are advised that any and all records (documents, correspondence, memoranda, etc.), received or maintained by the Corporation may be a matter of public record and subject to release upon a request from a member of the public under the Rhode Island Access to Public Records Act (“APRA”), R.I. Gen. Laws Section 38-2-1 et seq. In response to such a request, the Corporation has the right, in its sole discretion, to redact or withhold information that is exempt from disclosure under APRA, including trade secrets and commercial or financial information which is of a privileged or confidential nature.

The Corporation recommends that any portion of any attachment in the Application that contains such information in the Applicant’s view be clearly labeled with the legend “Confidential Information.”

##### Attachment A: Business Plan

* Applicants must submit a completed “Attachment A: Business Plan” including the required forms and supporting documents as described in the Rules, this document and Attachment A.

##### Attachment B: Certification of Nationally-Recognized Economic Forecasting Firm

* Applicants must submit the information required in Attachment B: Request for Certification of a Nationally-Recognized Economic Forecasting Firm including the Cover Form and Applicant Certification signed by both the Applicant and Firm to be certified. An Applicant may seek to have a firm certified prior to submitting an Application by completing and submitting Attachment B with the Firm Certification Fee to the Corporation following the instructions in this document.
* If an Applicant has certified the Nationally-Recognized Forecasting Firm prior to submitting the remainder of the Application, please submit the certification letter issued by the Corporation in the Application labeled “SBDF-B-[Applicant\_Name]”.

##### Attachment C: Investment Documentation

* Evidence the Applicant has invested in Nonpublic Companies. Applicants must complete Attachment C with documentation responsive to the required items in the attachment.

##### Attachment D: Participation and Compliance in Similar Programs

* Attachment D must be completed by each Applicant or Affiliate that has participated in a similar tax credit program. If neither the Applicant nor any Affiliate has participated in a similar program, please include one completed copy of attachment D.

### Part 3. Applicant Certification

The undersigned is an authorized representative of the Applicant with the authority to bind the company for the proposed Small Business Development Fund Program.

I certify that:

* All statements made in this Application in its entirety including all attachments, appendices, etc. are true and correct to the best of my knowledge.
* The Applicant is neither a person subject to the Rhode Island Code of Ethics nor a person within the scope of R.I. Gen. Laws § 36-14-5(h).
* The Applicant has not been convicted of bribery or attempting to bribe a public official or employee of the Rhode Island Commerce Corporation or of the State, has not been disqualified from an awarded contract with Rhode Island Commerce Corporation or the State, and has never defaulted on work awarded by the Rhode Island Commerce Corporation or the State.
* The Applicant affirms and acknowledges that the breach of any of the covenants, representations and warranties provided on the Covenants, Representations and Warranties Certification Form shall result in a reduction of the tax credits issued pursuant the Small Business Development Fund Act and the Rules and Regulations for the Rhode Island Small Business Development Fund.
* The Applicant agrees to comply with the Rules and Regulations for the Rhode Island Business Development Fund.

|  |  |
| --- | --- |
| Name of Authorized Representative: | Click or tap here to enter text. |
| Title: | Click or tap here to enter text. |
| Signature: |  |
| Date Signed: |  |