



Commerce Capital Development Company (CCDC) Application

The following is what is initially required by CCDC to consider whether a project qualifies for a state income tax credit. Additional information may be required on a case-by-case basis.

These documents shall include a Letter of Request, business plan, and Statement of Personal history filed by the following parties:

1. By the proprietor, if a sole proprietorship
2. By each partner, if a partnership
3. By each officer, director, and additionally by each holder of 20% or more of the ownership stock, if a corporation, limited liability company, or other entity.

The Letter of Request must be sent to CCDC. This letter should state:

- Name and Location of the project.
- Proposed Investment;
 - What is the total project investment?
 - The amount of tax credit requested?
 - What is the minimum amount that needs to be raised in order for the project to ultimately meet its business objectives?
 - What will the money to be raised be used for? (Be specific, for example, if the money is to be used in part to pay down debt, state the type of debt, source of the debt, who are the guarantors of the debt, etc.)
- Financing overview;
 - Why is a tax credit necessary to raise capital for this project?
 - Have you already approached potential investors about this project?
 - If so, what type of investors, individual, institutional, etc.?
 - How long do you anticipate it will take for you to raise the funds for this project?
 - Have you in the past or at present applied for and/or received any state assistance in the form of grants or incentives? Do you contemplate doing so in the future?
- What is the benefit to the State of Arkansas over the next five (5) years?
 - How many jobs subject to Arkansas state income tax will be created? (assuming no need for an additional round of financing or three years, whichever happens first)
 - What is the average hourly wage of these new employees?
 - Provide any other economic benefit that can be projected as a result of this investment;
 - State whether project has any subjective benefits for Arkansas, i.e. quality of life, other business development, etc.
- Copy of the companies most recent business plan;
 - Attach a current business plan which includes pro-forma financial statements for five (5) years (income statement, balance sheet, cash flow statement); and resumes of management team
 - Include financial statements (income statement, balance sheet, cash flow statement) for the last three (3) years. (if applicable)
- Signed statement of personal history (enclosed)



Commerce Capital Development Company (CCDC)
Statement of Personal History

Please Read Carefully – Print or Type

Each principal member of the business/project requesting the investment tax credit must submit this form to CCDC. The form must be filled out and submitted by:

1. By the proprietor, if a sole proprietorship
2. By each partner, if a partnership
3. By each officer, director, and additionally by each holder of 20% or more of the ownership stock, if a corporation, limited liability company, or other entity.

Name and Address of Applicant (entity seeking tax credit)

Personal Statement of: (State name in full) List all former names used, and dates each name was used. Use separate sheet if necessary.

Position/title with applicant _____

Give the percentage or ownership or stock owned or to be owned in applicant _____

Declarations of Principal Owners, Officers, Directors		
Please answer the following questions as they apply to the applicant company, each officer, each director, and each owner of 20% or more of the applicant company. For each "yes" answer attach a separate exhibit providing a detailed explanation.		
1. Are any involved in any claim or lawsuit?	<input type="checkbox"/> yes	<input type="checkbox"/> No
2. Are any federal, state, or local taxes delinquent?	<input type="checkbox"/> yes	<input type="checkbox"/> No
3. Have you ever been involved in bankruptcy or insolvency proceedings?	<input type="checkbox"/> yes	<input type="checkbox"/> No
5. Do you have outstanding judgments?	<input type="checkbox"/> yes	<input type="checkbox"/> No
6. Have any ever had property foreclosed upon or given title or deed in lieu of foreclosure?	<input type="checkbox"/> yes	<input type="checkbox"/> No
7. Have you <u>ever</u> been investigated or charged for securities law violations by any state or federal agency or self-regulating agency or are you currently being investigated or charged for securities law violations by any state or federal agency or by any self-regulating agency	<input type="checkbox"/> yes	<input type="checkbox"/> No
8. Have any ever been charged with or arrested for any criminal offense other than a minor motor vehicle violation. Include offenses which have been dismissed, discharged, or not prosecuted	<input type="checkbox"/> yes	<input type="checkbox"/> No
10. Are you presently under indictment, parole or probation	<input type="checkbox"/> yes	<input type="checkbox"/> No
11. Are your operations subject to any state or federal environmental and/or occupational safety regulations that require a permit, license, testing or regular inspection?	<input type="checkbox"/> yes	<input type="checkbox"/> No

I authorize Commerce Capital Development Company to request criminal and/or securities record information about me from criminal justice and securities agencies for the purpose of determining my eligibility for investment tax credit incentives authorized by A.C.A. §15-4-1001 - §15-4-1031.

Signature _____ Title _____

Print Name _____

Date _____