

# Tax Credit Certificate Application: Venture Capital Corporations (VCCs)

For use by Venture Capital Corporations who have reached an agreement with an Eligible Startup Business on the terms of investment. Program details can be found at [www.innovationsask.ca/technology/stsi](http://www.innovationsask.ca/technology/stsi).

**Venture Capital Corporation Information:**

Full Name of VCC Fund 1:		
Full Name of VCC Fund 2: (if applicable):		
Head Office Address:		
City:	Province:	Postal Code:
Primary Contact:	Telephone:	E-mail:
Taxation Year End:		

**Name of the Eligible Startup Business being invested in:**

**Investment Details: (Please fill out the table below or provide an attachment with equivalent information).**

Name of Shareholder	Fund Ownership (%)	Proportion of investment (\$)	Date of Investment in ESB (DD/MM/YYYY)	Tax Rebate (Investment *45%)
<b>Totals:</b>				

**1. Do any shareholders of the VCC own shares/convertible rights in the startup being invested in (either directly or indirectly through another investment vehicle)?**

Yes  No

**If “yes,” identify the shareholders:**

**2. Are any shareholders of the VCC:**

- A related person to the Eligible Startup Business?
  - A related person includes persons/entities connected by blood relationship, marriage, common-law partnership, adoption, a corporation, or any two corporations.
- An associate or affiliate of the Eligible Startup Business?
- A voting trust of the Eligible Startup Business?
- An associate of a major shareholder of the Eligible Startup Business?

Yes  No

**3. I declare that all the shareholders on this application are based in Saskatchewan (paying Saskatchewan taxes).**

Yes  No

**If “no,” identify any shareholders who are not based in Saskatchewan.**

**4. Does the VCC own shares, either directly or indirectly, carrying 50 percent or more of the startup’s voting rights?**

Yes  No

**5. I confirm that the startup has been notified that the VCC is submitting this application. The startup is aware that it must submit a Tax Credit Certificate Application along with proof of the VCC’s investment.**

Yes  No

**Required Attachments: (The application will not be processed without these attachments)**

This application and the following attachments must be submitted to [stsi@innovationsask.ca](mailto:stsi@innovationsask.ca):

- Signed Investment Agreement (Share Subscription Agreement, Simple Agreement for Future Equity, Convertible Note)
- Shareholder Registry

**Application Certification:**

As an authorized officer of the Venture Capital Corporation, I certify the following:

- The VCC is liable to repay the tax credits issued to its shareholders if it disposes of its equity shares/convertible rights in the Eligible Startup Business within three years of the investment date.
- I understand that each shareholder of the VCC may have their tax credit revoked or be liable to repay their credit, if the VCC:
  - Requires the Eligible Startup Business to repay the investment amount or repurchase the VCC's shares/convertible rights within three years of the investment date.
  - Requires the Eligible Startup Business to pay any interest associated with the shares/convertible rights within three years of the investment date.
- The VCC will notify Innovation Saskatchewan if:
  - The VCC disposes of its investment in the Eligible Startup Business.
  - Reduces its stated capital.
- The VCC has not received any financial assistance from the Eligible Startup Business to purchase the shares/convertible rights specified in this application.
- All the information in this application is true and correct. I acknowledge that to knowingly make a false or misleading statement in this application is an offense punishable by law.

**I am aware that the information so provided will be used for the purposes of administering the tax credit. The contents will not be communicated for any purpose, except for those required by law.**

Position:	Full Name:
-----------	------------

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date