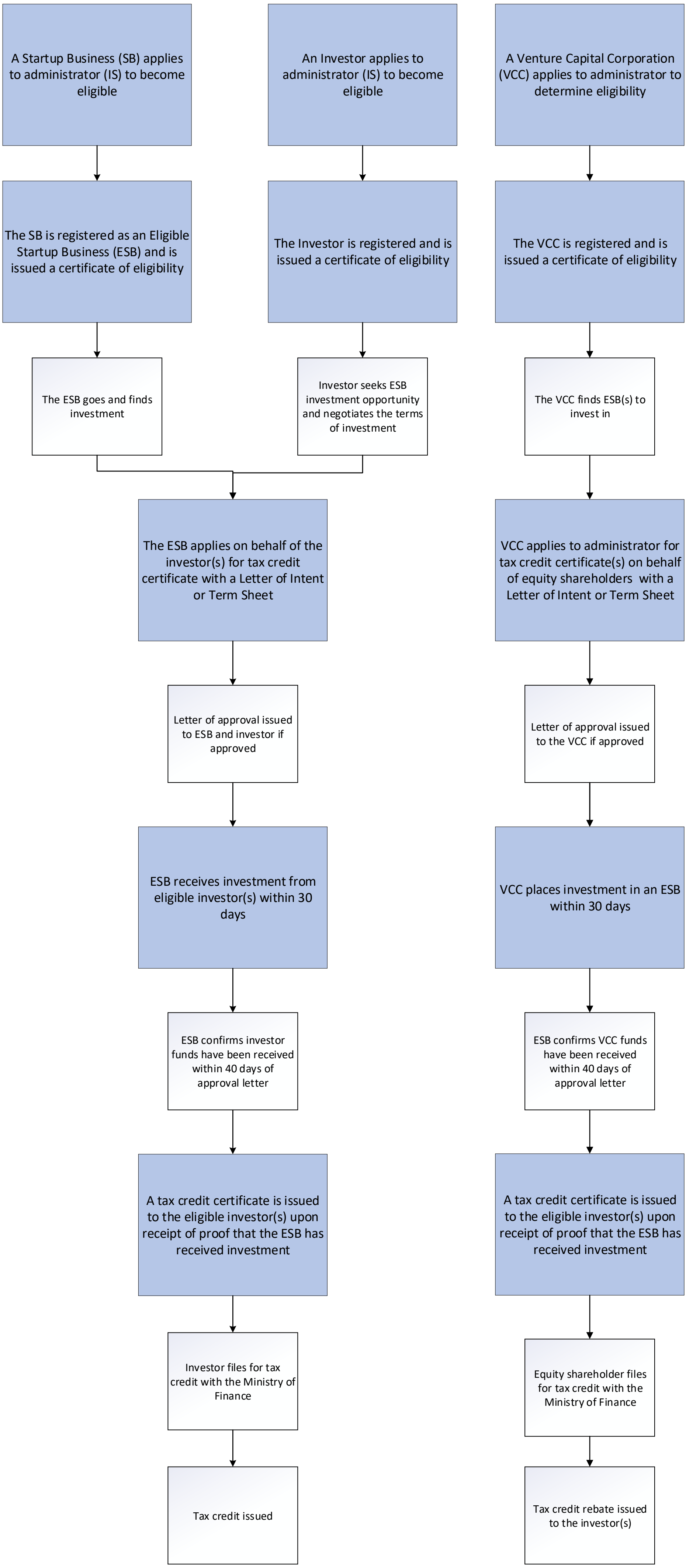
A Startup Business (SB) applies to administrator (IS) to become eligible
An Investor applies to administrator (IS) to become eligible
A Venture Capital Corporation (VCC) applies to administrator to determine eligibility
The SB is registered as an Eligible Startup Business (ESB) and is issued a certificate of eligibility
The Investor is registered and is issued a certificate of eligibility
The VCC is registered and is issued a certificate of eligibility
The ESB goes and finds investment
Investor seeks ESB investment opportunity and negotiates the terms of investment
The VCC finds ESB(s) to invest in
The ESB applies on behalf of the investor(s) for tax credit certificate with a Letter of Intent or Term Sheet
VCC applies to administrator for tax credit certificate(s) on behalf of equity shareholders with a Letter of Intent or Term Sheet
Letter of approval issued to ESB and investor if approved
Letter of approval issued to the VCC if approved
ESB receives investment from eligible investor(s) within 30 days
VCC places investment in an ESB within 30 days
ESB confirms investor funds have been received within 40 days of approval letter
ESB confirms VCC funds have been received within 40 days of approval letter
A tax credit certificate is issued to the eligible investor(s) upon receipt of proof that the ESB has received investment
A tax credit certificate is issued to the eligible investor(s) upon receipt of proof that the ESB has received investment
Investor files for tax credit with the Ministry of Finance
Equity shareholder files for tax credit with the Ministry of Finance
Tax credit issued
Tax credit rebate issued to the investor(s)