

145CSR4

**TITLE 145
PROCEDURAL RULE
WV DEVELOPMENT OFFICE**

**SERIES 4
APPLICATION FOR QUALIFICATION OF A
WEST VIRGINIA CAPITAL COMPANY**

EDITOR'S NOTE: A copy of this series can be obtained from the Secretary of State's Office.

FILED

APPLICATION FOR QUALIFICATION 1991 SEP 28 AM 10:19

OF A

OFFICE OF WEST VIRGINIA
SECRETARY OF STATEWEST VIRGINIA CAPITAL COMPANY

Under Provisions of Chapter 5E, article 1, West Virginia Code

SUBMIT TO: West Virginia Economic Development Authority
Building 6, Room 525, State Capitol Complex
Charleston, WV 25305
(304) 348-3650

Each Applicant must submit three (3) completed copies of this application to the address listed above. Upon receipt, the Director shall review the application in the order received, and determine if the application is complete. Such determination shall be made within 45 days of receipt of the application. In the event the Director determines an application to be incomplete, the Director shall notify the Applicant, in writing, of the reason(s) for such a determination and shall return the incomplete applications to the Applicant. The Applicant may resubmit the application after correcting the deficiencies noted.

Complete applications will be placed on the agenda of the next regularly scheduled meeting of the Board of Directors of the Authority.

Upon designating a Qualified West Virginia Capital Company, the Authority shall allocate, in the order in which companies are qualified by it, available tax credits for the investors in the Qualified Company. The Director shall notify the Applicant in writing and issue to the Qualified Company a Certificate of tax credit.

The submittal of any false or misleading information by an Applicant will be grounds for rejection of the application and denial of further consideration of such Applicant for qualification.

INSTRUCTIONS: Fill out the form completely. Leave no blanks. If an item does not apply to your company, enter N/A or a short explanation of why it does not apply. Attach all required exhibits or affidavits behind this form. If additional space is needed for any item on the form, attach additional sheets behind the page upon which the pertinent question appears.

1. Full legal name of Applicant: _____

2. Mailing address, office address and telephone number of principal office in West Virginia:

3. Mailing address, office address and telephone number of principal place of business (if different from above):

4. Public contact name and telephone number: _____

5. Please attach evidence that the company is organized for the purpose of encouraging and assisting in the creation, development and expansion of West Virginia businesses. (If such a statement is not made a part of the organizational documents(s) required by #6 below, then attach an affidavit to this effect.)

6. Enclose with this application a certified copy of the Certificate of Incorporation, Articles of Incorporation, Corporate Charter, Certificate of Formation of a Partnership, or such documents that evidence the creation of a trust; or such other evidence that the applicant is organized and existing under the laws of the State of West Virginia.

7. List below the titles, names, addresses and telephone numbers of the Applicant's directors and officers; or general, limited and managing partners; or trustees. Include number and street, city or town, state and zip code.

0. List the following information for each investor. For any investor that is a partnership, S Corporation, or individual joint investor, list the information for each partner, shareholder, or individual.

NAME	ADDRESS	% OF CAPITAL BASE	DEBT/ EQUITY	TELEPHONE NUMBER	FILING STATUS	FISCAL OR CALENDAR YEAR TAXPAYER	FBI OR SS NUMBER
------	---------	-------------------	-----------------	------------------	---------------	----------------------------------	------------------

9. If any of the investors in the Applicant is a partnership, an S Corporation, or individual joint investor, list below the method of apportioning the tax credits. Show the name and FEIN or Social Security Number(s) of those to whom the credits are apportioned. Also attach statements signed by each partner, shareholder, or individual joint investor consenting to the apportionment plan.

10. The Applicant hereby affirms, by the signing of this application, that the following assertions are true:

The applicant has disclosed to all investors that no tax credit is available for such investor's investment in the Applicant until the Authority has designated the Applicant a Qualified West Virginia Capital Company AND the investor has received a certificate authorizing the tax credit approved by the Authority for each fiscal year.

The Applicant has disclosed to all investors that the State of West Virginia is NOT LIABLE in any manner for any damages which may result from or arise out of the provisions of the Act, the Rules, or the application thereof.

The Applicant will use its capital base, as defined in the rules, to make qualified investments in accordance with the schedule set forth in Code section 5E-1-12 and Subsection 5.3 of the Rules.

The Applicant agrees to be bound by and comply with all requirements of the Act and the Rules.

The Applicant has never been decertified under Section 6 of the Rules and none of the Applicant's officers, general partners, managing partners or trustees has ever served as an officer, general partner, managing partner or trustee of any decertified Qualified Company; or, if either has occurred, the Applicant has included with this application a complete disclosure of the facts and circumstances surrounding such a decertification.

The Applicant has established an equity escrow account in West Virginia into which account funds invested by investors in Applicant have been deposited and will be held for the period of time between their investment and the designation of the Applicant by the Authority as a Qualified Company. Please enclose herewith an escrow letter or escrow agreement reflecting the establishment of the escrow account, and including the ACCOUNT NUMBER of that account.

The Applicant has disclosed to the investors that no funds will be invested by the applicant until it has been designated as a Qualified Company and that in the event the Applicant is not so qualified, that the funds will be returned to the investors, if they so request.

The applicant holds a valid West Virginia business registration certificate pursuant to article twelve, chapter eleven of the Code, or has applied for such a certificate, or is exempt from registration under the Code.

TAX REVIEW

A waiver or release must be signed by each of the investors listed on page three of this application or his or her designee, and returned with the application. The waiver must authorize the State Tax Commissioner to review records relating to the tax returns of the investor to the State of West Virginia or any of its political subdivisions, together with any particulars found thereon or matters related thereto, and to report to the West Virginia Economic Development on his findings to the extent necessary to enable the Authority to consider the financial condition of the investor, and in particular, the investor's past and prospective relationship to West Virginia's taxing authorities.

CORPORATE OR PARTNERSHIP RESOLUTION

The undersigned duly authorized officer(s) or general partner(s) hereby certify that the filing of this application was duly authorized by its Board of Directors, partners or governing body, that the statements made in the foregoing application and in all exhibits and documents submitted in connection therewith are true and correct to the best information and belief of the undersigned and are submitted as a basis of the qualification.

NAME OF COMPANY: _____

By _____, Chairman of the Board, President,
General Partner or comparable
authorized official

Attest _____, Secretary

Date _____

FORM SUPPLIED BY THE WEST VIRGINIA ECONOMIC DEVELOPMENT AUTHORITY
BUILDING 6, ROOM 525, STATE CAPITOL COMPLEX, CHARLESTON, WV 25305

July 3, 1991