

Nebraska Application for Certification of Qualified Equity Investments Eligible for the New Markets Job Growth Investment Tax Credit

1 Do you hold, or have you previously held a Nebraska ID number?

☐ YES ☐ NO

If Yes, give number: _____

2 Federal Employer ID Number _____

PLEASE DO NOT WRITE IN THIS SPACE

Name and Location Address			Name and Mailing Address		
Legal Name of Applicant			Name		
Street Address (Do not use PO Box)			Street or Other Mailing Address		
City	State	Zip Code	City	State	Zip Code
Phone Number	Fax		Email		

3 Complete the table below for each taxpayer who will be making a qualified equity investment (QEI). See the instructions if any taxpayer is a pass-through entity. If additional space is needed, attach a schedule using the same format as shown below.

Taxpayer		Type of Investment		Purchase Price of the QEI
Name	Federal ID Number/ Social Security Number	Equity	Debt	
Total QEIs for all taxpayers. (This total cannot exceed the applicant's remaining federal QEI authority.)				

4 Check and complete one of the following regarding the proposed use of the proceeds from the QEIs. [All of the proceeds must be used to make qualified low-income investments in qualified active low-income community businesses (QALICBs) in Nebraska.]

- ☐ a Identify the name, location, type of investment (for example, capital/equity or loan), and investment amount in the Nebraska QALICB in which the applicant proposes to invest. (The investment in any single QALICB cannot exceed \$10 million); or
- ☐ b Attach a business plan discussing how the applicant proposes to invest 100% of the QEI proceeds in Nebraska.

5 The following items must be submitted with this application:

- a A copy of the applicant's federal certification as a qualified community development entity (CDE);
- b A copy of the Allocation Agreement with the Community Development Financial Institution Fund (CDFI Fund) that corresponds to the remaining federal allocation;
- c Evidence that the applicant's service area includes Nebraska;
- d A screen shot from the CDFI Fund Allocation Tracking System showing the applicant's remaining QEI authority; and
- e A \$5,000 application fee.

6 Declaration and agreement. Check the boxes below to make your declaration about the agreement with the CDFI Fund and to agree to the required QEI designation.

- ☐ a I, as the Executive Officer of the CDE, declare that the applicant's Allocation Agreement remains in effect and has not been canceled or revoked by the CDFI Fund.
- ☐ b The applicant agrees to designate as a federal QEI the entire amount of QEI authority certified to the applicant by the Nebraska Department of Revenue (DOR).

Under penalties of perjury, I declare that I have examined the application, including all accompanying documents and statements, and to the best of my knowledge and belief, it is correct and complete.

sign
here

Printed Name of Executive Officer of CDE

Signature of Executive Officer of CDE

()

Phone Number

Email Address

Title

Date

Authorization to disclose the CDE's contact information

- ☐ Check this box to authorize the DOR to disclose the CDE contact information (name, address, phone number, fax number, and email address) to any interested party. This information will only be disclosed if the CDE receives a Nebraska allocation and this box is checked.

Mail this application and the nonrefundable \$5,000 application fee to:
Nebraska Department of Revenue, PO Box 94818, Lincoln, NE 68509-4818.
revenue.nebraska.gov, 800-742-7474 (NE and IA), 402-471-5729

Instructions

Purpose. This application allows a qualified community development entity (CDE) to apply for certification from the Nebraska Department of Revenue (DOR) that qualified equity investments (QEIs) made through the CDE are eligible for tax credits under the New Markets Job Growth Investment Act (Act).

Who Must File. This application must be filed by any CDE requesting certification of QEIs for purposes of the New Markets Job Growth Investment Tax Credit (NMTC).

When and Where to File. This application must be filed within the following time periods:

1. After the CDE has executed an Allocation Agreement with the Community Development Financial Institutions Fund (CDFI Fund);
2. Before the CDE has received cash investments from any investor in return for NMTCs; and
3. Before the DOR has certified QEIs totaling \$15 million in NMTCs for any fiscal year. If the DOR is unable to certify additional investments (because the \$15 million statutory limitation level has been met) when this application is considered, this application and the \$5,000 application fee will be returned to the applicant.

Mail the application to:

Nebraska Department of Revenue
PO Box 94818
Lincoln, NE 68509-4818

How to Complete this Application

Line 1. Place a check mark in the appropriate box and enter the applicant's Nebraska ID number if the applicant has a Nebraska ID number.

Line 2. Enter the applicant's Federal ID number. If the applicant does not have a Federal ID number, it cannot be certified to receive QEIs that are eligible for Nebraska NMTCs.

Line 3. The total QEIs for any applicant cannot exceed the amount of the applicant's remaining federal QEI authority on the date this application is filed. **CDE's receiving an allocation from the DOR must designate those QEIs as a federal QEI within 30 days of the DOR's certification. Failure to do so will cause the entire certification to lapse.**

Complete the table to identify each taxpayer who will be making a QEI. If the taxpayer is a pass-through entity (partnership, LLC, or S corporation), enter the information for the pass-through entity. For each pass-through entity, the applicant must attach either a copy of the credit allocation agreement between its owners (partners, members, or shareholders), or other documentation showing the allocation of the NMTC to each owner.

If the taxpayers eligible to utilize the NMTCs change due to a transfer of a QEI, or the NMTC allocation among the owners of a pass-through entity changes, the applicant must inform the DOR of the specific nature of these changes. Failure to notify the DOR of these changes may delay the processing of any tax return claiming the NMTC.

Line 4. Check box a if the applicant knows the name, location, type of investment, and investment amount in the Nebraska qualified active low-income community businesses (QALICBs) in which it intends to invest. Attach a document containing this information.

Check box b if the applicant does not yet know the QALICBs in which it intends to invest. Attach a business plan discussing how the applicant proposes to invest 100% of the QEI proceeds in Nebraska.

Signature. This application must be signed by an executive officer of the CDE. An executive officer includes an officer, or other individual, who has the authority to sign for and make representations on behalf of the applicant.