

# PARTICIPATING ANGEL INVESTOR INVESTMENT STATEMENT

NORTH DAKOTA OFFICE OF STATE TAX COMMISSIONER  
SFN 28200 (7-2017)

**Alert:** This form is for the Angel Investor Tax Credit Program created by the 2017 North Dakota Legislature. Only angel funds organized and certified on or after July 1, 2017, may use this form. It is for reporting qualified investments made on or after July 1, 2017, in qualified businesses certified by the North Dakota Department of Commerce.

## Angel fund information

Name of angel fund	Federal employer identification number
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## Angel investor information

Name of participating angel investor	Social security number or FEIN		
Type of investor <input type="radio"/> Individual <input type="radio"/> Limited liability company (filing as a partnership) <input type="radio"/> Partnership <input type="radio"/> Limited liability company (filing as an S corporation) <input type="radio"/> S corporation <input type="radio"/> Limited liability company (filing as a disregarded entity) - Identify the owner below: Owner's name _____ Soc. Sec. No. or FEIN _____			
Address	City	State	ZIP Code

## Angel investor's investment information

Legal name of qualified business in which investment was made		
Date of investment	Amount of angel investor's investment	Applicable credit rate <input type="radio"/> 35% <input type="radio"/> 25%

### Instructions for angel fund

This is a supplemental form to the Angel Fund Qualified Investment Reporting Form that the angel fund is required to complete and file for each qualified investment it makes. See the instructions to the Angel Fund Qualified Investment Reporting Form for how to complete this form. Give a copy of the completed Participating Angel Investor Investment Statement to the angel investor.

### Instructions for angel investor

This form is evidence of your participation in an angel fund's qualified investment in a qualified business. It shows the portion of the total investment made by the angel fund that is attributable to the monies you placed in the angel fund.

**Income tax credit.** To determine the amount of your tentative income tax credit, multiply the amount of your investment by the applicable rate shown on this form. If you received more than

one Participating Angel Investor Investment Statement with an investment date falling within the same tax year, add the separately calculated credit amounts from all of the statements to determine the total tentative credit for the tax year. Your allowable credit for all qualified investments that you made during your tax year is limited to the lesser of the total tentative credit or \$45,000. Any excess tentative credit over \$45,000 is not allowed in any tax year. If you are an individual, claim the credit on Schedule ND-1TC. If you are a partnership or other passthrough entity, see "Passthrough entity."

**Unused credit.** If your allowable credit for the tax year exceeds your tax liability, the unused portion of the credit may be carried over and used on subsequent years' returns for up to five tax years.

**Lifetime credit limit.** For qualified investments made on or after July 1, 2017, the total allowable credit you may claim for all tax years is limited to \$500,000.

**Passthrough entity.** If you are a partnership, S corporation, or other type of passthrough entity, pass the total tentative credit for the tax year through to your owners based on their respective interests. However, only owners who are individuals may claim their respective shares of the credit. For more information, see the instructions to Form 58 (partnership) or Form 60 (S corporation).

**Revocation of credit.** The credit may be disallowed if the angel fund or qualified business fails to comply with any of the statutory requirements governing the angel investor tax credit program. See N.D.C.C. § 57-38-01.26(12).

### Assistance

If you have questions, contact us at:

• 701.328.1247

TDD/TTY—call 1.800.366.6888  
and ask for 701.328.1247

• individualtax@nd.gov