

### **Small Business Investment Grant Fund – Required Documentation for Submission**

Below is a list of required documentation for submission with applications for the *Small Business Investment Grant*. Please ensure you have access to these important documents prior to starting the application.

#### **From the investor applicant:**

1. A copy of the applicant's driver's license
2. [Completed Virginia Substitute W-9 form](#) (for the investor applicant)
  - a. Must use the Virginia Substitute W-9 form as other forms such as the federal form are not accepted.
  - b. All sections must be completed. Instructions are within the form.
    - i. Unique Entity Identifier (UEI) is required if the Investor is a business.
      1. Visit [sam.gov](http://sam.gov) to acquire a UEI number
  - c. As most applicants are individuals, please note Entity Type and Entity Classifications are still required.
    - i. Individual should be selected for Entity Type and Other for Classification.
    - ii. Business Name and Exemption fields can be left blank.
    - iii. Unique Entity Identifier (UEI) can be left blank for individuals, but not for businesses
  - d. Printed Name and Signature are required. Signature may be electronic if using a digital signature application (such as DocuSign or Adobe Sign).
3. A copy of the executed legal document of the equity investment
  - a. When evidencing an equity investment that is cash, a copy of the stock offering, stock certificate, subscription is required.
  - b. If small business in which investment was made is a single-member LLC, a copy of the organizational documents confirming as such can serve in lieu of stock documentation.
  - c. When evidencing an equity investment that is subordinated debt, a copy of the subordinated note is required.
  - d. The note cannot require principal repayment for the first 3 years.
  - e. Must be subordinate to all indebtedness of the qualified business.
  - f. May not be guaranteed by any other person.
  - g. May not be secured by assets of the business or any person.
4. Evidence of the cash investment
  - a. Required from both the investor and the small business applicant.
  - b. All documentation must include the account owner's name or other identifying information.
  - c. Documentation submitted must show the transfer of funds from the investor.
  - d. Bank statements are usually provided, however, copies of wires or ACH confirmations can be accepted.
  - e. If physical cash is transferred, it is required that cash be deposited into an investor account and then transferred to a business account. The transfer must be documented and the documentation submitted with the application.

#### **From the small business applicant:**

1. Organizational documents, submit one of the following depending on business legal structure:

- a. Investments into sole proprietorships are not eligible for this grant.
  - b. **Stock corporations, non-stock corporations, or professional corporations:** Articles of Incorporation
  - c. **Limited Liability Companies, Professional Limited Liability Companies:** Articles of Organization  
Limited Partnership: Certificate of Limited Partnership
  - d. **General Partnership:** Statement of Partnership Authority or Partnership Agreement
  - e. **Business Trust:** Articles of Trust Agreement
  - f. **Registered Limited Liability Partnership:** Statement of Registration as a Domestic Limited Liability Partnership
2. Tax Returns for the most recent year.
    - a. Must be within last two years.
  3. Certificate of Good Standing or Fact from the SCC
    - a. Must be registered with the SCC and have current status.
    - b. SCC registration must reflect principal place of business is in Virginia.
  4. Most recent Payroll Report, submit one of the following:
    - a. Payroll report submitted to the Virginia Employment Commission (VEC FC-20 or FC -21).
    - b. Statement from third party payroll vendor.
    - c. Statement from owner to evidence business has less than 50 employees.
  5. Evidence of the cash investment
    - a. Required from both the investor and the small business applicant.
    - b. All documentation must include the account owner's name or other identifying information.
    - c. Documentation submitted must show the transfer of funds to the business.
    - d. Bank statements are usually provided, however, copies of wires or ACH confirmations can be accepted.
    - e. If physical cash is transferred, it is required that cash be deposited into an investor account and then transferred to a business account. The transfer must be documented and the documentation submitted with the application.