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.
   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.
   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.