

Reminder! – Final Day for KAITC 2021 documents, registrations, transfers, and registration payments is **November 15, 2021**

The Kansas Angel Investor Tax Credit program is undergoing a major data migration and database update. In order to complete this process, the database will be down in December and will not be able to accept any Angel Tax Credit issuance documents or investor registrations and payments after **11/15/2021**. This is a hard deadline, so please make arrangements now to submit documents.

In addition, we cannot accept Angel Tax Credit **transfer** requests made after **11/15/2021**. Our office will resume accepting Angel Investor Tax Credit Transfers on **2/1/2022**.

The KAITC database will be offline beginning 11/15/2021. Please ensure all documents, registrations and payments are sent to the Commerce staff by November 15, 2021.

Action items:

1. Be sure your investors understand the importance of timely **registration**. We will be unable to process any late submissions, **NO** exceptions as the database will be offline.
2. Make sure all your documents are sent to Wendi by **11/15/2021**. Anything sent after **11/15/2021** **will not** be accepted.
3. If you have people investing through anything other than a personal account, all their supporting documents on the permitted entity must be sent in by **11/15/2021**. If the investment is made through an LLC, S Corp, etc. all the documents will need to be sent to us by the 11/15/2021 deadline.
 - a. As a reminder the documents required for non-natural person, Permitted Entity investments include:
 - Copy of the LLC's, partnership's, etc. operating agreement stating the sole purpose is to invest in other entities
 - Copy of the capitalization table – all members should be accredited angel investors, and all should be able to receive tax credits, or the credits will not be issued to any of the members.
 - Copy of each member's initial investment into the LLC, partnership, etc.
 - Copy of the check or wire from the LLC, partnership, etc. into the qualified company
 - Copy of the agreement between the qualified company and the LLC, partnership, etc.

The Kansas Department of Commerce thanks you in advance for helping us to issue the angel tax credits timely, it is very much appreciated.

In Prosperity,

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