

## Follow-on Investment Application Example Required Docs Checklist for Businesses<sup>1</sup>

1	Valid New Jersey Tax Clearance Certificate <sup>2</sup>
2	Current <a href="#">Employee Log</a>
3	Payroll records, NJ State form WR30 and IRS Form 941 for the most recent quarter, and any other information that may be required by the Authority, including employee offer letters of hires after quarter-end <sup>3</sup>
4	Current lease or deed agreements for each New Jersey business location
5	Current capitalization table
6	Most recent period and prior year financial statements
7	Any other information required by the Authority

Note<sup>1</sup>: The following list represents initially recognized forms of documentation which may verify answers. Additional forms of verification may be accepted if sufficient.

Note<sup>2</sup>: Instructions on how to obtain a tax clearance certificate are available [here](#).

Note<sup>3</sup>: Businesses may meet the New Jersey requirement at the time of investment by maintaining at least 50% of full-time employees filling a position or residing in the State or by paying 50% of total wages to full-time employees filling a position or residing in the State. As described “principal business operations” definition of the [program regulations](#).

## Follow-on Investment Application Example Required Docs Checklist for Venture Firms<sup>1</sup>

1	Valid New Jersey Tax Clearance Certificate <sup>2</sup>
2	Most recent annual audited financial statement(s) of all funds under management <sup>3</sup>
3	Most recent quarterly financial statement(s) of all funds under management <sup>3</sup>
4	Executed stock purchase agreement or draft term sheet for follow-on investment
5	Updated investment analysis for the Qualified Venture Firm's follow-on investment
6	Updated follow-on investment reserve, management fee, and administrative expense projections
7	Updated current and past organizational charts or detailed biographical backgrounds and employee references of applicant senior investment staff
8	Any other information deemed necessary by the Authority

Note<sup>1</sup>: The following list represents initially recognized forms of documentation which may verify answers. Additional forms of verification may be accepted if sufficient.

Note<sup>2</sup>: Instructions on how to obtain a tax clearance certificate are available [here](#).

Note<sup>3</sup>: All Qualified Venture Firms must demonstrate they maintain at least \$10 million in assets under management. Financial statements must be dated within 150 days of the date the certification is made. As described in section 19:31-25.7 (d) 1 of the [program regulations](#).