

Qualifying venture capital funds, which have completed an authorized raise of equity capital, must submit an annual return to the VCTC administrator. Each annual return must be submitted via email to the VCTC administrator **within 6 months of the qualifying venture capital fund's tax year end** for each of the **4 years** after its authorized raise of equity capital expires.

Qualifying Venture Capital Fund _____

Authorized Raises of Equity Capital

List of all authorized raises of equity capital conducted by the above named qualifying venture capital fund during its previous tax year:

File Number	Date of Issuance (dd-mmm-yy)	Expiry Date (dd-mmm-yy)	Total Eligible Investments made by Eligible Investors

Yes No

1. Has the above name qualifying venture capital fund
 - (a) maintained its head office in Nova Scotia?
 - (b) changed its tax year end?
 - (c) discovered it has failed to comply with any section of the Act or Regulations?
 - (d) acquired, redeemed or canceled any of its own shares or limited partnership units?
2. Has any eligible investor, who invested during any of the qualifying venture capital fund's authorized raises of equity capital, disposed of their eligible investment(s) before the end of the 4 year holding period?
3. Has the above named qualifying venture capital fund been using the funds raised through each authorized raise of equity capital for the purpose disclosed at the time of the application(s) to raise equity capital?
4. Has the above named qualifying venture capital fund made qualifying small business investments within the required timeframe?
 - At least 40% of the eligible investments in any given year must be invested by the end of the following tax year, and
 - At least 80% of the eligible investments in any given year must be invested by the end of the second following tax year.
5. Has the above named qualifying venture capital fund incurred annual expenses of no more than 20% of all eligible investments received?
6. Has the above named qualifying venture capital fund made or held a qualifying small business investment in which
 - (a) the fund is aware that a portion or all of the funds being invested in the qualifying small business were used (or are intended to be used) by the qualifying small business for a prohibited purpose?
 - (b) the investment resulted in control of the qualifying small business?
 - (c) the investment was made at arm's length?
 - (d) the qualifying small business has, since the time the investment was made, stopped meeting the criteria of a qualifying small business?

INCLUSIONS

1. Financial Statements (for the previous tax year), together with a review engagement report or auditor's report.
2. Income Tax Return (for the previous tax year), including all forms and schedules.
3. Up-to-date Notarized Shareholder Register / Record of Limited Partners (showing all share/limited partnership unit transactions since incorporation/formation).

DECLARATION

I certify that I am an authorized officer of the above named qualifying venture capital fund ("the fund"), that the information submitted for the annual return has been examined by me and is true and correct.

I also hereby acknowledge on behalf of the fund that any submitted information has limited confidentiality privileges and the Department of Finance and Treasury Board may disclose this information to any legal, regulatory or other authority at its discretion.

I certify that I will cause the fund to comply with Section 37B of the *Income Tax Act*, c. 217, Revised Statutes of Nova Scotia, 1989, as amended, and the *Venture Capital Tax Credit Regulations* pursuant to the Income Tax Act.

I will also furnish or cause the fund to furnish, upon request, all additional records and documents deemed necessary by the Minister of Finance and Treasury Board and hereby consent to the conduct of any audit to be performed on the fund for the purpose of proving compliance.

Name of Authorized Officer

Signature

Date Signed (dd-mmm-yy)