



08/20

ALABAMA DEPARTMENT OF COMMERCE

Growing Alabama Credit Application

Under Article 19, Chapter 18, Title 40, *Code of Alabama 1975*
§ 40-18-411(2)(a) and (b)

TECH ACCELERATOR PROGRAM

Under Article 19 of Chapter 18 of Title 40, *Code of Alabama 1975*, as amended, an Economic Development Organization (“EDO”) may apply to have a **tech accelerator program** project be considered for funding under the Growing Alabama program.

A **tech accelerator program** encourages the creation, operation, or support of technology companies in Alabama.

A tech accelerator program is defined as a program lasting not more than twelve months. An “accelerator” is defined as a company which, for a fixed term not more than six months, educates and mentors early-stage technology companies recruited to a location in Alabama, with the goal of accelerating such companies’ development and growth.

Growing Alabama projects are funded through taxpayer contributions. Taxpayers receive an income tax credit in the amount of their contribution.

Section 1. Attachments

- (A) A copy of the EDO’s conflict of interest policy.
- (B) An economic impact report on the proposed tech accelerator program.

Section 2. Economic Development Organization (“EDO”) Information

Legal Name of EDO: _____

Address of EDO: _____

Name of Authorized Contact: _____

Authorized Contact: Phone Number: _____ Email: _____



Section 4. Growing Alabama Credit

(A) Growing Alabama Funding Request: \$ _____

(B) Please provide a narrative describing why the EDO's project should be funded through the Growing Alabama program. Please include a description of any private, local, state or federal funds (excluding Growing Alabama funds) requested and/or received to undertake this project. Attach additional pages as necessary.

(C) Please provide a schedule, including beginning and ending dates, for the proposed program expenditures and activities. This schedule should not exceed twelve months. Attach additional pages as necessary.



Section 5. Growing Alabama Donations

(A) Value of Known Growing Alabama Donations: \$ _____

The value of known Growing Alabama donations cannot exceed the Growing Alabama Funding Request in Section 4(A).

(B) Please provide the amount and source of funding available, in addition to the funding listed in Section 4(B), to fund the project should Growing Alabama donors not provide 100% of the funding necessary to complete the project or should the project cost more than expected. If no additional local funding is available, please indicate accordingly. Attach additional pages as necessary.

[EDO CERTIFICATION CONTINUES ON THE NEXT PAGE]

Send the completed and signed Growing Alabama Application to:

Alabama Department of Commerce, Incentives Manager
401 Adams Avenue, Suite 749
Montgomery, AL 36104
incentives@commerce.alabama.gov



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Section 6. EDO Certification

The undersigned hereby certifies the conflicts of interest policy is consistent with IRS guidance for nonprofit organizations and this Growing Alabama application does not violate the EDO’s conflicts of interest policy. The undersigned hereby affirms that, to the best of my knowledge and belief, the information in this application and any accompanying statement, schedules, and other information is true, correct and complete and that the undersigned is duly authorized to submit this information on behalf of the EDO.

Pursuant to the Alabama Incentives Modernization Act (Alabama Act 2019-392), the EDO understands that the Department of Commerce shall publish on its website a list of all approved applications and a list of the EDO’s which made the approved applications.

Signature of Signatory: _____

Printed Name of Signatory: _____

Title of Signatory: _____

Date: _____

STATE OF ALABAMA

_____ **COUNTY**

I, _____, a Notary Public in and for said County in said State, hereby certify that _____, whose name as _____ of _____, an Alabama _____, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this the _____ day of _____, 20____.

Notary Public

NOTARIAL SEAL

My commission expires: _____