**Section 531.40 Application Requirements**

a) In order to qualify for a tax credit certificate under the Act, an applicant must adhere to the requirements established by the Department. The Department will provide interested applicants with information upon request. Submittal of a tax credit claimant application does not commit the Department to award a tax credit or to pay any costs incurred by the applicant in the preparation of an application. Applications are valid only for the calendar year quarter in which they are submitted to the Department.

b) All applications shall be submitted to the Department. The application shall at a minimum include:

1) The name, address, email, and telephone number of applicant; key contact and title; applicant Social Security Number or Federal Employer Identification Number (FEIN);

2) The total amount of investment the claimant has made in the qualified new business venture;

3) A complete copy of the agreement governing the investment;

4) Proof, as determined by the Department, that the investment has been made;

5) Any other provisions or information the Department determines necessary to facilitate the Department's evaluation.

c) The applicant is responsible for the accuracy of all data, information and documentation submitted to the Department.

d) Except for information mandated to be reported to the General Assembly, any materials or data made available or received by any agent or employee of the Department shall be deemed confidential and shall not be deemed public records to the extent that the materials or data consist of trade secrets, commercial or financial information regarding the operation of the business conducted by the applicant for, or recipient of, any tax credit under the Act.

(Source: Amended at 42 Ill. Reg. 16493, effective August 21, 2018)