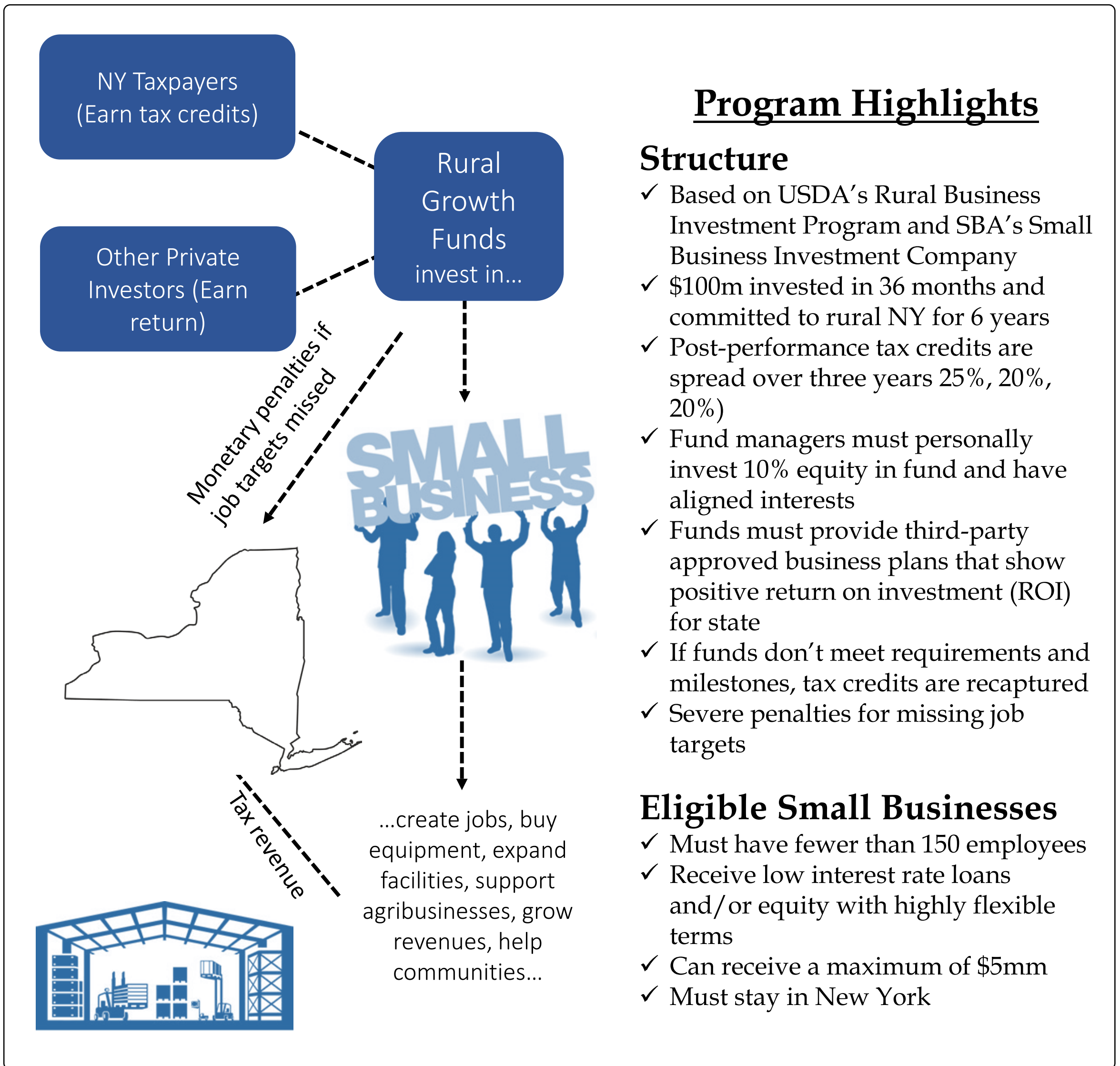


New York Rural & Agricultural Jobs Act

How it Works



Program Highlights

Structure

- ✓ Based on USDA's Rural Business Investment Program and SBA's Small Business Investment Company
- ✓ \$100m invested in 36 months and committed to rural NY for 6 years
- ✓ Post-performance tax credits are spread over three years (25%, 20%, 20%)
- ✓ Fund managers must personally invest 10% equity in fund and have aligned interests
- ✓ Funds must provide third-party approved business plans that show positive return on investment (ROI) for state
- ✓ If funds don't meet requirements and milestones, tax credits are recaptured
- ✓ Severe penalties for missing job targets

Eligible Small Businesses

- ✓ Must have fewer than 150 employees
- ✓ Receive low interest rate loans and/or equity with highly flexible terms
- ✓ Can receive a maximum of \$5mm
- ✓ Must stay in New York

Sample Investment

