

Innovation and Science Australia

Information Paper

Innovation Investment Committee

Issued February 2019

Forms approved for applications under certain provisions of the *Venture Capital Act 2002* and s118-432 of the *Income Tax Assessment Act 1997*

Purpose

Certain provisions of the *Venture Capital Act 2002* and s118-432 of the *Income Tax Assessment Act 1997* make reference to the “form approved by Innovation and Science Australia”. This paper sets out the approved forms for these provisions.

Approved forms

Except where indicated in the table below, the form approved by Innovation and Science Australia for applications under these provisions is that they:

- be in writing signed by the general partner or their authorised representative
- include a statement of reason from the general partner supporting the application
- be on appropriate letterhead
- may be provided electronically as a scanned copy of the signed original
- include [Declaration A](#), as set out below the table (collectively, Standard Form).

Otherwise, the form approved by Innovation and Science Australia is as described in the table below.

Venture Capital Act	Relevant Subsections	Form Approved by Innovation and Science Australia
9-4 Allowing a partner’s committed capital to exceed the 30% limit	9-4(1) and 9-4(2)	<p>For an application made by the relevant partner – be in writing, on appropriate letterhead, signed by the relevant partner or its authorised representative</p> <p>For an application made by the general partner of an ESVCLP – be in writing, on appropriate letterhead, signed by the general partner or its authorised representative, attaching evidence that the relevant partner has consented to the application being made on its behalf</p> <p>All applications:</p> <ul style="list-style-type: none"> • must include a statement of reason from the general partner supporting the application

Venture Capital Act	Relevant Subsections	Form Approved by Innovation and Science Australia
		<ul style="list-style-type: none"> • may be provided electronically as a scanned copy of the signed original. • must include Declaration B as set out below this table
9-10 Meaning of <i>permitted loan</i>	9-10(1)(b) and 9-10(2)	Standard Form
11-1 Application for registration	11-1(1)	<p>AFOF – an application form is available from AusIndustry. Applications may be provided electronically as a scanned copy of the signed original.</p> <p>VCLP – the online application form</p> <p>ESVCLP – the online application form</p>
17-5 Revoking registration for not meeting other registration requirements	17-5(2) and 17-5(3)	Standard Form
21-5 Registration as eligible venture capital investors	21-5(1)	An application form is available from AusIndustry. Applications may be provided electronically as a scanned copy of the signed original.
25-5 Innovation Australia may determine a shorter period	25-5(1), 25-5(1A) and 25-5(2)	Standard Form
25-10 Innovation Australia may determine that a requirement does not apply	25-10(1), 25-10(1A) and 25-10(2)	Standard Form
25-15 Innovation Australia may determine matters relating to requirements for eligible venture capital investments	25-15(1) and 25-15(2)	Standard Form
Income Tax Assessment Act 1997	Relevant Subsections	Form Approved by Innovation and Science Australia
118-432 Findings of substantially novel applications of technology	118-432(2) and 118-432(4)	<p>For an application made by an entity which the private finding will cover (ie a company or unit trust) – be in writing, on appropriate letterhead, signed by the company or unit trust or its authorised representative</p> <p>For an application made by the general partner of an ESVCLP or VCLP – be in writing, on appropriate letterhead, signed by the general partner or its authorised representative, attaching evidence that the entity the private finding will cover has consented to the application being made on its behalf</p>

Venture Capital Act	Relevant Subsections	Form Approved by Innovation and Science Australia
		<p>All applications:</p> <ul style="list-style-type: none"> • must include a statement of reasons from the applicant supporting the application • may be provided electronically as a scanned copy of the signed original • must include Declaration C as set out below this table.

Declaration A

I declare that:

- I am authorised to make the application in this letter and to sign and submit this declaration on behalf of the applicant.
- The information contained in this letter together with any statement attached is and any further information or documentation subsequently provided to the Commonwealth in relation to this application is or will be - to the best of my knowledge - correct and complete. I also understand that the provision of false or misleading information or the making of a false or misleading statement to the Commonwealth is a serious offence.

Declaration B

I declare that:

- I am authorised by [relevant partner] to make the application in this letter and to sign and submit this declaration on behalf of [relevant partner].
- I am [whichever applies]
 - an officer of [relevant partner] with authority to complete this application
 - an authorised officer of [general partner of ESVCLP] that has written authorisation to act on behalf of [relevant partner] in this matter.
- the information contained in this letter together with any statement attached is and any further information or documentation subsequently provided to the Commonwealth in relation to this application is or will be - to the best of my knowledge - correct and complete. I also understand that the provision of false or misleading information or the making of a false or misleading statement to the Commonwealth is a serious offence.
- I understand that I may be required to provide further information in support of this application.

Declaration C

I declare that:

- I am authorised by [company or unit trust] to make the application in this letter and to sign and submit this declaration on behalf of [company or unit trust].
- I am [whichever applies]
 - an officer of [company or unit trust] with authority to complete this application

- an authorised officer of [general partner of ESVCLP/VCLP] that has written authorisation to act on behalf of [company or unit trust] in this matter.
- the information contained in this letter together with any statement attached is and any further information or documentation subsequently provided to the Commonwealth in relation to this application is or will be - to the best of my knowledge - correct and complete. I also understand that the provision of false or misleading information or the making of a false or misleading statement to the Commonwealth is a serious offence.
- I understand that I may be required to provide further information in support of this application.