

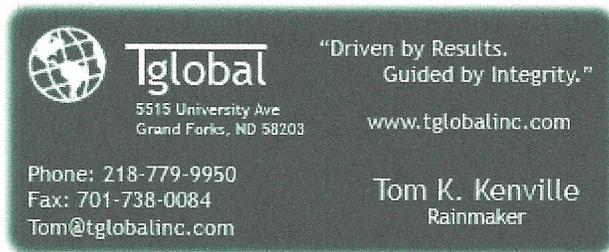
Thompson, Emily L.

From: Tom K. Kenville <tom@tglobalinc.com>
Sent: Thursday, May 12, 2016 11:44 AM
To: Thompson, Emily L.; Greg Syrup; brenda@ndsuresearchpark.com; james@arthurventures.com; jstrinden@fredlaw.com; kyle@bullislaw.com; jim.buus@goldmark.com; aschweer@dakotaventuregroup.com; whardie@rrt.net; dan@svcenter.net; dan@lgvpartners.com; dschwartz@bis.midco.net; john@ndsuresearchpark.com; daveg@fffisher.com; jcook.nd@gmail.com; Tom K. Kenville; fjwilliams@vogellaw.com; ddaffinrud@dakotaventuregroup.com; dan.olson@skytrainfunds.com
Cc: TomR@RolfstadGroup.com; eobrien@dakotaventuregroup.com; Lucy, Paul J.
Subject: RE: Presentation Request - Interim Political Subdivision Taxation Committee

Emily,
 A majority of this information is reported annually to the state tax commissioner. The only point that isn't is #5. Our fund had a failed North Dakota business 3 months after we invested back in 2007 so that investment didn't make 3 years.

The funds I'm aware of all deploy the money as soon as possible .

Let me know if you have any other questions.. Thanks Tommy



From: Thompson, Emily L. [mailto:emilythompson@nd.gov]
Sent: Tuesday, May 10, 2016 5:13 PM
To: greg@701angelfund.com; brenda@ndsuresearchpark.com; james@arthurventures.com; jstrinden@fredlaw.com; kyle@bullislaw.com; jim.buus@goldmark.com; aschweer@dakotaventuregroup.com; whardie@rrt.net; dan@svcenter.net; dan@lgvpartners.com; dschwartz@bis.midco.net; john@ndsuresearchpark.com; daveg@fffisher.com; jcook.nd@gmail.com; tom@innovators.net; fjwilliams@vogellaw.com; ddaffinrud@dakotaventuregroup.com; dan.olson@skytrainfunds.com
Cc: 'tom@tglobalinc.com'; TomR@RolfstadGroup.com; eobrien@dakotaventuregroup.com
Subject: Presentation Request - Interim Political Subdivision Taxation Committee

Good Afternoon,

I am writing to extend a presentation request on behalf of Chairman Docker for the upcoming interim Political Subdivision Taxation Committee meeting. As was noted at the previous meeting, the committee members would be interested in receiving additional information regarding angel fund investments.

The committee is interested in receiving the following information to assist in its evaluation of state economic development tax incentives, to the extent you would be able and willing to provide the information.

1. The name of each enterprise in which your angel fund has invested since the angel fund credit became available in 2007.

2. The amount invested in each enterprise referenced above.
3. Information pertaining to each enterprise including whether the enterprise is located in North Dakota or located outside of North Dakota, the type of business the enterprise conducts, and the number of North Dakota jobs associated with each enterprise.
4. The total amount your angel fund has invested in primary sector businesses in North Dakota as compared to the total amount your fund has invested in all enterprises.
5. Whether any investments have been at risk in your angel fund for less than the three years required pursuant to statute.

The committee's preference would be to receive any information you are able to provide by May 20, 2016, in order to allow the committee members adequate time to review the information prior to the next meeting date. I will be in touch regarding your ability to present any information provided once a final meeting date has been selected.

I appreciate the willingness expressed by many of the angel fund representatives to assist the committee in its analysis of the angel fund credit and I look forward to hearing from you.

Sincerely,

Emily Thompson

Counsel

North Dakota Legislative Council

600 East Boulevard Ave

Bismarck, ND 58505

emilythompson@nd.gov

701.328.2916