

Eligible Oklahoma Venture Capital Company Qualified Equity Investments

FORM **582-C** 2022

General Information

Each eligible Oklahoma venture capital company who receives a qualified equity investment pursuant to 68 OS Sec. 2358.110 must file Form 582-C. To file, mail Form 582-C to: **Oklahoma Tax Commission, Oklahoma City, OK 73194.**

Form 582-C is a stand-alone form and should NOT be mailed with any other form. Use as many Form 582-C as needed.

FEIN: _____	<input type="checkbox"/> Corporation	<input type="checkbox"/> Partnership	<input type="checkbox"/> LLC
Name of Oklahoma Venture Capital Company: _____			
Address: _____		Phone Number: _____	
City: _____		State: _____	Zip: _____

ENTITIES INVESTING IN OKLAHOMA VENTURE CAPITAL COMPANY

1) Accredited Investor's Name:		Address:		FEIN/SSN:
Date of Investment:	Type of Investment:		Amount of Qualified Equity Investment:	
2) Accredited Investor's Name:		Address:		FEIN/SSN:
Date of Investment:	Type of Investment:		Amount of Qualified Equity Investment:	

ELIGIBLE OKLAHOMA BUSINESS VENTURE IN WHICH INVESTMENTS WERE MADE BY THE OKLAHOMA VENTURE CAPITAL COMPANY

1) Name of Eligible Oklahoma Business Venture:		Address:		FEIN/SSN:
Date of Investment:	Type of Investment:		Amount Invested:	
2) Name of Eligible Oklahoma Business Venture:		Address:		FEIN/SSN:
Date of Investment:	Type of Investment:		Amount Invested:	

RETURN OF INVESTMENT BY OKLAHOMA VENTURE CAPITAL COMPANY

1) Name of Investor:		Address:		FEIN/SSN:
Date of Original Investment:	Return of Investment Date:		Amount of Investment Returned:	
Was the return of investment to a related person or entity as defined by 68 OS Sec. 2358.110(F) or (G)? <input type="checkbox"/> Yes <input type="checkbox"/> No				
If Yes, how is the accredited investor related? _____				
Did the return of investment meet the financial performance requirements of 68 OS Sec. 2358.110(F) or (G)?..... <input type="checkbox"/> Yes <input type="checkbox"/> No				
2) Name of Investor:		Address:		FEIN/SSN:
Date of Original Investment:	Return of Investment Date:		Amount of Investment Returned:	
Was the return of investment to a related person or entity as defined by 68 OS Sec. 2358.110(F) or (G)? <input type="checkbox"/> Yes <input type="checkbox"/> No				
If Yes, how is the accredited investor related? _____				
Did the return of investment meet the financial performance requirements of 68 OS Sec. 2358.110(F) or (G)?..... <input type="checkbox"/> Yes <input type="checkbox"/> No				

Under penalties of perjury, I declare that I have examined this return, including accompanying statements, and to the best of my knowledge and belief, it is true, correct and complete.

Officer, General Partner or Member

Date

Eligible Oklahoma Venture Capital Company Qualified Equity Investments

68 O.S. Sec. 2358.110

Reporting Requirements

Each eligible Oklahoma Venture Capital Company shall file Form 582-C with the Oklahoma Tax Commission (OTC) by April 30th following the year in which qualified equity investments were made. **Provide** a copy of the Oklahoma Venture Capital Company's annual financial statements, including documentation to indicate the methods of operation and conduct of the business of the capital company. This information will be used by the OTC to determine whether the capital company is complying with the terms of 68 OS Sec. 2358.110 and any rules promulgated by the OTC or the Oklahoma Department of Commerce. No deduction shall be allowed for qualified equity investments made in the Oklahoma Venture Capital Company unless such information is provided.

This report shall contain a list of qualified equity investments made in the Oklahoma Venture Capital Company that may qualify for the equity investment tax deduction pursuant to 68 OS Sec. 2358.110, and the accredited investor's name, address, FEIN or SSN, date of investment, type of investment, and qualified equity investment amount.

This report shall also contain information regarding the qualified investments made by the Oklahoma Venture Capital Company in qualified Oklahoma business ventures, and the Oklahoma business venture's name, address, FEIN or SSN, date of investment, type of investment and investment amount.

Finally, this report shall contain information regarding return of investments by the Oklahoma Venture Capital Company. This report shall state the name of the investor, address, and FEIN or SSN, if the return of investment was to a related person or entity as defined by 68 OS Sec. 2358.110(F) or (G), how the accredited investor is related, and if the return on investment met the financial performance requirements of 68 OS Sec 2358.110(F) or (G).

Additional Reporting Requirements

Each eligible Oklahoma Venture Capital Company shall also make Form 582-I available to all investors in such company by January 31st. This form shall show the name of the eligible Oklahoma Venture Capital Company, the name of the investor, the date of the investment, and the total amount of qualified equity investments made by such investor. Form 582-I will be mailed by the accredited investor to: **Oklahoma Tax Commission, Oklahoma City, OK 73194**. Form 582-I is a stand-alone form and should **NOT** be mailed with any other form.

Definitions

1. "Accredited investor" means a person or entity as defined by Section 230.501 of Title 17 of the Code of Federal Regulations. For the purposes of the deduction authorized by 68 OS Sec. 2358.110, the accredited investor is the person or entity that is authorized to claim the deduction on their income tax return.
2. "Eligible Oklahoma business venture" means a lawful business entity that is determined by the Oklahoma Department of Commerce for receipt of an equity investment by an eligible Oklahoma venture capital company.
3. "Eligible Oklahoma venture capital company" means a lawfully recognized business entity the primary business purpose of which is to accumulate funds for making investments in lawful for profit business entities and which is organized in any of the following forms:
 - a. general partnership,
 - b. limited partnership,
 - c. limited liability partnership,
 - d. limited liability company,
 - e. corporation, or
 - f. other lawfully recognized business entity
4. "Qualified equity investment" means a transfer of cash or its equivalent by an accredited investor to an eligible Oklahoma venture capital company and for purposes of the deduction authorized by this section in an amount not in excess of \$25 million by an accredited investor during a taxable year.
5. A related person is person related to an accredited investor within the third degree of consanguinity or affinity.
6. An entity is related to the accredited investor if the accredited investor is also the eligible Oklahoma business venture or an entity owns 51% or more of the voting equity interest of the accredited investor or to any eligible Oklahoma business venture with respect to which the accredited investor owns 51% or more of the voting equity interest.

This information return, including enclosures, must be filed by April 30th.

Mail to: **Oklahoma Tax Commission**
Oklahoma City, OK 73194