



## Ohio Administrative Code Rule 122:24-1-04 Application process.

Effective: December 27, 2018

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(A) In order to complete an application for a qualifying investment, both the eligible investor and the potential small business enterprise have registered with the investOhio program and have received an investOhio user ID. This process is described in rule 122:24-1-03 of the Administrative Code.

(B) Prior to submitting an application for a qualifying investment, the eligible investor and small business enterprise must have exchanged the information necessary to complete an application for a qualifying investment. Either party may apply under the investOhio program. The information necessary shall include:

(1) The amount of the qualifying investment, which must be an investment of money; and

(2) The time of investment; and

(a) In the case of a small business enterprise that wishes to apply, the investOhio user ID of the eligible investor that will make a qualifying investment in the small business enterprise; or

(b) In the case of an eligible investor that wishes to apply, the investOhio user ID for the small business enterprise in which the eligible investor will make a qualifying investment.

(C) This application is complete and considered submitted when the qualifying investment transaction is issued an investOhio transaction ID. The director will use the investOhio transaction ID to order the priority qualifying investments as required by division (B) of section 122.86 of the Revised Code. Once an application is complete and submitted, no amendments of that application will be permitted.

(D) For purposes of clarification and/or completion, the director may, from time to time and as necessary, request in writing additional information from eligible investors and small business



enterprises. The director will not consider any materials unless they are requested by the director.

(E) All qualifying investments and its corresponding investment application to the investOhio program must occur within the same state of Ohio fiscal biennium. Failure to comply with this division shall render a small business investment certification all, or partially, void. At the beginning of each fiscal biennium the application process starts over, except that registrants from a previous biennium do not have to complete the registration process again. Previous registrants however, are required to update their registration information to the extent that any of the information provided has changed.