



New Hampshire Tax Credit Program PLEDGE AGREEMENT

CDFA TAX CREDIT PROGRAM PLEDGE AGREEMENT

WHEREAS, the Contributor pledges to donate (individually, the "Annual Donations" and collectively, the "Cash") to CDFA for further disbursement of a portion of the Cash to Recipient in an effort to assist CDFA in providing for community development such as affordable housing, job creation and retention, and economic development pursuant to New Hampshire RSA 162-L;

AND in so donating the Cash, the Contributor wishes to gain an investment tax credit against taxes imposed by New Hampshire RSA 77-A, RSA 77-E, and/or RSA 400-A, or other similar taxes as authorized or to be authorized in the future by New Hampshire RSA 162-L:10;

NOW, THEREFORE, in consideration of the covenants and benefits set forth herein, and as a condition of making a pledge to donate pursuant to New Hampshire RSA 162-L:10, the Contributor agrees as follows for any such donation:

1. Subject to Section 2 below, Contributor's pledge to donate the Cash is a legally enforceable, valid and binding commitment to contribute the Cash as and when set forth on the CDFA Pledge to Donate. Either CDFA or Recipient, or both, shall have the right to enforce this Agreement and their rights at law or in equity, by bringing a legal action in court, including without implied limitation actions for specific performance or money damages.
2. Contributor pledges to donate and CDFA accepts the Contributor's pledge to donate in cash the aggregate amount set forth on the CDFA Pledge to Donate in accordance with the schedule set forth thereon. Contributor and CDFA agree that Contributor will receive an investment tax credit in the amount of 75% of the amount of each Annual Donation pursuant to RSA 162-L:10 (the "Credit"). Contributor's obligation to make Annual Donations shall be subject to the existence of statutory authority for the Credit.
3. CDFA shall award tax credits in exchange for Annual Donations as described in Section 2 above and shall provide all documentation necessary for the Contributor to claim such tax credits in each state fiscal year upon a first-come first-served basis. CDFA reserves the right, in its sole discretion, to accept Annual Donations in any state fiscal year in an amount that exceeds the limit set forth in New Hampshire RSA 162-L:10, IV(b). Any Annual Donation received that is not eligible for a tax credit in a given state fiscal year due to the timing of its receipt shall be carried forward to the next succeeding state fiscal year or years and shall be given priority in determining the total contributions received by CDFA that are eligible for credit in such state fiscal year pursuant to RSA 162-L:10.
4. Contributor's pledge to make the Annual Donations is made for the purposes expressed herein, and CDFA's ability to accept the Annual Donations, CDFA's subsequent use or conveyance of the Cash, and the Contributor's ability to obtain a tax credit for each Annual Donation shall at all times comply with and be limited by New Hampshire RSA 162-L, as revised from time to time.
5. Contributor agrees that it shall not enter into any agreements or arrangements with any individual, entity, or organization including, without limitation, the recipient of the Annual Donations for projects approved by CDFA, for the purpose of being reimbursed or recouping any Annual Donations that do not qualify for investment tax credits.
6. This Agreement shall supersede all prior agreements as to the subject matter hereof, shall be binding upon the successors of the parties hereto, may not be assigned or modified without the agreement, in writing, of CDFA, and shall be governed by New Hampshire law.
7. The parties shall execute such further documents and do all things necessary to carry out the terms of this Agreement.
8. Contributor shall be solely responsible for examining the state and federal tax laws with respect to this donation. CDFA has made no representations with respect to the tax effects of this donation other than those made in this Agreement. Contributor has relied on its own accountants and tax counsel in analyzing the tax effects of this donation.
9. The prevailing party in any legal action to enforce this Agreement and collect the Annual Donations shall be entitled to reasonable attorney's fees and costs.

By my signature below, I hereby agree to be bound by the terms of the Pledge Agreement. Contributor agrees to these terms as of the date of receipt of any pledge to donate to CDFA.

PLEDGE TO DONATE

Recipient Organization/ Project Name: _____

Contributor: _____

Total Pledge Amount: _____

Date: _____

Contributor will make payment(s) by the following date(s):

FY20 (July 1, 2019 - June 30, 2020)

\$ _____ September 30, 2019

\$ _____ December 31, 2019

\$ _____ March 31, 2020

\$ _____ June 30, 2020

FY21 (July 1, 2020 - June 30, 2021)

\$ _____ September 30, 2020

\$ _____ December 31, 2020

\$ _____ March 31, 2021

\$ _____ June 30, 2021

All tax credits are payable to CDFA by the due date selected above. Contributors may pay any time prior to the applicable due date, to accommodate their fiscal year end needs, but all payments must be received at CDFA no later than the due date. If you have any questions regarding tax credits, please contact CDFA at 603.226.2170.

CONTRIBUTOR INFORMATION

RECIPIENT ORGANIZATION

Company's Legal Name

Nonprofit Legal Name

Authorized Representative

Contact Name

Contact Title

Contact Title

Address

Phone

City State Zip

Email

Phone

Email

If tax credit **INVOICES** go to a different department indicate here:

Name

Email

If tax **CONTRIBUTION RECEIPT LETTERS** go to a different department indicate here:

Name

Address

City State Zip

Phone

Email

NOTE TO CONTRIBUTORS:

Please make checks payable to NH CDFA and mail to:

NH CDFA
14 Dixon Avenue, Suite 102
Concord, NH 03301

All checks should be submitted with a memo indicating the project/program. This will provide a clear audit trail for both the state tax credit and charitable contribution.

Sign here to acknowledge you have read and accepted the terms of the CDFA Tax Credit Program Pledge Agreement.

Signature

Date