City of Brewer, Maine

Progressive. Creative. Forward-thinking. Resourceful.

Maine Seed Capital Tax Credit Program

Program Snapshot

This program is designed to encourage equity and near-equity investments in eligible Maine businesses, directly and through private venture capital funds.

The Finance Authority of Maine (FAME) may authorize State income tax credits to investors of 60% of the cash equity they provide to eligible Maine businesses. Investments may be used for fixed assets, research or working capital. An investor may provide up to $500,000 per business. Aggregate investment limit per business is $5 million for which tax credit may be received. Investments must be at risk for 5 years.

Program Contact Info:
FAME
Phone: 207.623.3263
1.800.228.3734
Fax: 207.623.0095
TTY: 207.626.2717

- Businesses located in Maine
- Investors must collectively own less than an aggregate of 50% of the business.
- Principal owners and their immediate relatives are not eligible.
- Annual gross sales of less than $3 million.
- Business must either: 1) be a manufacturer; 2) provide goods or services with 60% of sales derived from outside the State or to out-of-state residents; 3) develop or apply advanced technologies; 4) bring significant permanent capital into the State.
- Operating the business must be the professional, full-time activity of at least one of the principal owners.
- Contact FAME directly for special rules for VC funds, reporting requirements, fees, and application process.

Here in Brewer, our approach to Economic Development is anything but business as usual.

We treat each Brewer business like it's our own business, and we're passionate about making sure you succeed. Whether you're an aspiring entrepreneur just starting out, a mature company continuing its legacy, or anything in between, come and see why Brewer means Business. Your business.

CONTACT
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