

WHAT WE WILL DO WHAT YOU NEED TO DO

PRE-APPLICATION

APPLICATION & ASSESSMENT

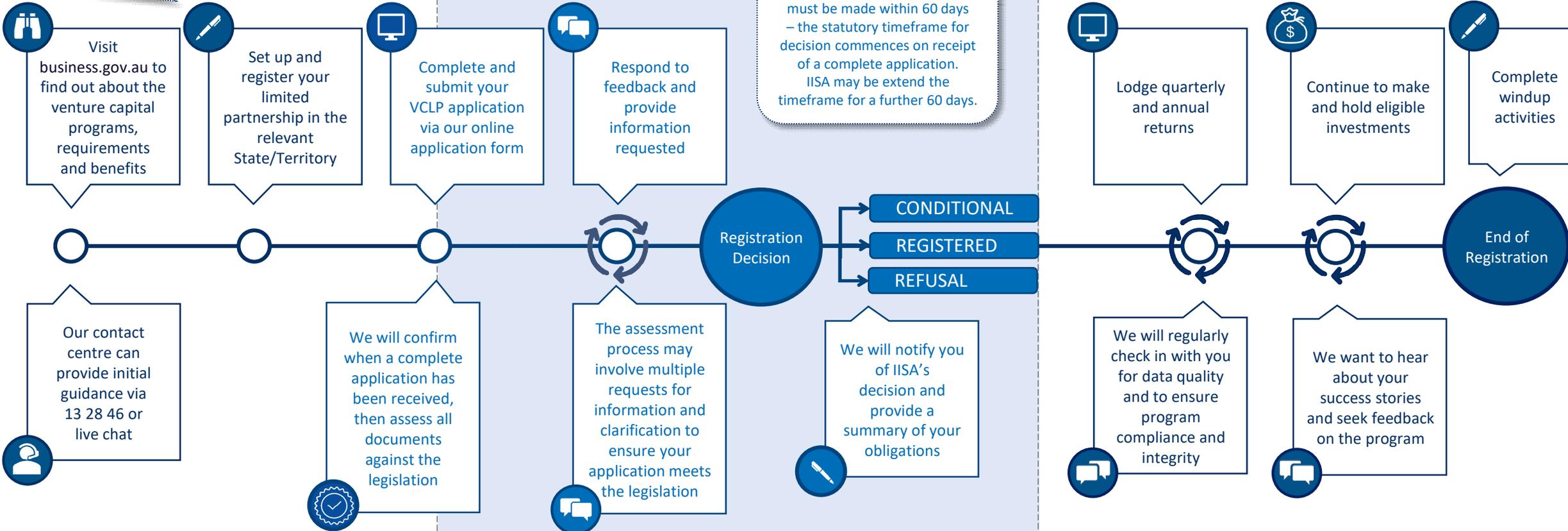
MAINTAINING REGISTRATION

A partnership comes into existence from the date of registration on the ILP/LP certificate

60 days

A decision on your application must be made within 60 days – the statutory timeframe for decision commences on receipt of a complete application. IISA may extend the timeframe for a further 60 days.

Your VCLP must be in existence from 5 years and up to 15 years from the date of registration on the ILP/LP certificate



- Make sure you review the [Customer Information Guide](#) — take the time to understand the program and check you can meet the requirements of the *Venture Capital Act 2002*.
- Industry Innovation and Science Australia (IISA) or its delegate needs to be satisfied your application meets requirements and focuses on eligible venture capital investments.

- **REGISTRATION:** Your partnership is registered under the *Venture Capital Act 2002*.
- **CONDITIONAL REGISTRATION:** Your partnership may be conditionally registered. You have 24 months before conditional registration lapses to take all necessary actions to meet requirements and achieve registration. You can apply at any time.
- **REFUSAL:** Your application may be refused. You can reapply at any time.

- Your VCLP must maintain all registration requirements to qualify for tax incentives. These can be accessed from the date of conditional registration, so long as it does not lapse.
- It is important to keep your information up-to-date and tell us if your circumstances change.
- Contact us with any questions via venturecapital@industry.gov.au