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Antonio J. Soave, Secretary

Sam Brownback, Governor

February 17, 2017

The Honorable Sam Brownback
Kansas State Capitol
Office of the Governor
300 SW 10th Ave., Suite 212S
Topeka, KS 66612

Dear Governor Brownback:

Pursuant to K.S.A 74-8136(c), an Annual Report for the Kansas Angel Investor Tax Credit Program is attached. The report covers the jobs created and saved, capital infusion, total revenue and payroll for the approved companies. Below are a few highlights:

- \$420.3M capital raised in 12 years
\$6.96 additional capital investment for every \$1 of tax credit issued
- Attracted \$47.6M out of state capital investment over the last 11 years
- Added/saved 2,081 jobs in 12 years
(5,203 jobs with a 2.5 multiplier effect)
- \$346.4M revenue in 12 years from companies receiving credits
\$5.74 revenue for every \$1 of tax credit issued

The Department of Commerce is pleased with the 2016 results and equally delighted with our ability to provide this program to certified companies seeking seed and early stage investment. Please feel free to contact me if you have any questions.

Sincerely,

Antonio J. Soave
Secretary of Commerce

Enclosure



2016 ANGEL TAX CREDIT ANNUAL REPORT

	2014	2015	2016	Total (2005-2016)	Per \$ of Tax Credits Issued
Total Angel Tax Credits Issued	\$6,220,263	\$5,863,795	\$4,557,941	\$60,397,804	
Number of Investors Receiving Credits	365	172	183	2,761	
Number of Companies Receiving Investments	44	45	30	373	
Total Capital Raised	\$25,899,127	\$24,966,628	\$50,654,802	\$420,361,353	\$6.96
Total Annual Payroll	\$12,871,549	\$10,045,961	\$18,663,019	\$203,531,965	\$3.37
Total Revenue	\$11,599,513	\$10,536,565	\$38,468,334	\$346,458,957	\$5.74
Jobs					
<i>New Jobs</i>	170	239	128	1,555	
<i>Preserved Jobs</i>	31	49	81	526	
Total	201	288	209	2,081	
Estimated Effect on the Kansas Economy (factor of 2.5)	503	720	523	5,203	