



ACCOUNTABILITY INFORMATION RELEASE

NORTH DAKOTA DEPARTMENT OF COMMERCE
SFN 59681 (10-2019)

Your information with the North Dakota Development Fund (NDDF) is confidential, with the exception of certain data permitted or required to be disclosed by North Dakota State laws. By signing below, you acknowledge you understand certain limited information about your loan or equity investment with NDDF will be contained in two reports to be filed with the North Dakota Department of Commerce (“DOC”). This is necessary in order to comply with state laws dealing with business incentives provided by the State of North Dakota or other political subdivisions within the state, specifically North Dakota Century Code chapter 54-60.1.

By these laws, NDDF is defined as a Grantor of a business incentive and you are defined as a Recipient of a business incentive. These laws require, among other things, that a Grantor of a business incentive and a Recipient of a business incentive each complete and file an annual report with the DOC. These reports must describe the progress a Recipient has made in achieving those goals set out in a Business Incentive Agreement, an agreement which you now acknowledge you must enter with NDDF.

You must complete, when directed to do so by NDDF, a Recipient Report. The information given by you on this Recipient Report will be used by NDDF to complete its Grantor Report. Examples of these reports are attached for your information. Both the Recipient and Grantor reports must be and will be filed with the DOC. The DOC must then annually publish a summary of the information contained in the Grantor Reports for the previous year. This summary must include, pursuant to North Dakota state law:

- The number of jobs targeted to be created or retained by each Recipient receiving a business incentive in that year.
- The number of jobs achieved in comparison to the jobs targeted for each business year by year.
- The average compensation of jobs targeted to be created or retained by each Recipient that year, including identification of the average benefits and average earnings to be provided by the employer for these jobs.
- The average compensation of jobs created or retained compared to the targeted average compensation for each business year by year.
- A distribution of business incentives by type of business and by public purpose.
- The percentage of business incentives that reached goals within two, three, four, and five years from the benefit date.
- The percentage of business incentives that did not meet goals and that did not receive repayment.

By signing below, you acknowledge you understand certain information about your loan or equity investment with NDDF will become a matter of public record, as a result of the DOC’s mandated publication of information contained within the Grantor Reports. Further, by signing below, you acknowledge you understand your Recipient Report with NDDF, and NDDF’s corresponding Grantor Report will be filed with the DOC, and will become a matter of public record.

Company (please print)	
Authorized Representative (please print)	Title
Authorized Signature	Date