



Innovate Rhode Island Small Business Fund

Internship Grant Program Guidelines

RI Science & Technology Advisory Council

315 Iron Horse Way, Suite 101

Providence, RI 02908

www.stac.ri.gov

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INTRODUCTION

About the Rhode Island Science and Technology Advisory Council (STAC)

The Rhode Island Science and Technology Advisory Council (STAC) is a coalition of business, academic, medical and government leaders with the mission to recommend to state leadership strategic investments that drive economic development and job creation by maximizing the economic impact of research, technology and innovation. STAC initiatives support the state's research and development activities by promoting collaboration across institutions and encouraging entrepreneurship and new company creation through the transfer of new technologies and discoveries into the marketplace.

About the Innovate Rhode Island Small Business Fund (IRSBF)

In 2013, to foster job creation, facilitate small business development and enhance the workforce pipeline, the Rhode Island General Assembly created the Innovate Rhode Island Small Business Fund (IRISBF). Through the Fund, eligible Rhode Island small businesses may apply for grants and loans to defray the cost of applying for SBIR/STTR awards, to match SBIR/STTR Phase I and Phase II awards and to hire interns. The goals of the program are to leverage state funds to encourage and support Rhode Island entrepreneurial participation in the federal SBIR/STTR programs, increase the amount of federal research dollars received by Rhode Island firms, sustain companies through the early stages of product development, encourage the establishment of high potential, high quality, high growth ventures in Rhode Island and enhance the talent pipeline in the life sciences and engineering fields.

Availability of Funds

The Innovate Rhode Island Small Business Account is a special revenue fund to be administered by the Rhode Island Science & Technology Advisory Council in the amount of \$1,000,000 for FY 16.

Release of Information

Information submitted to STAC and Commerce RI on applications for public funds may be public records subject to release under the Rhode Island Access to Public Records Act (R.I. Gen. Laws §38-2-1 et seq.). STAC and Commerce RI do however have the right to withhold or redact from public disclosure information which is exempt under the statute. The exemption most likely to apply to information submitted in an application is that for trade secrets and commercial or financial information which is of a privileged or confidential nature. The full list of exemptions can be found in R.I. Gen. Laws §38-2-2(4).

GRANTS TO SUPPORT INTERNSHIPS

Overview

Experiential learning opportunities, including internships, are a key method for students to explore career possibilities, gain hands-on experience and meet people in industry in their field of study. For the company, it is a critical workforce development tool. The Innovate Small Business Rhode Island Fund Internship Grant Program provides grants to assist companies in the life sciences and engineering sectors defray the costs of providing internships and mentoring to eligible Rhode Island residents attending a college or university in Rhode Island.

Who May Apply

Companies who satisfy all of the following conditions may apply:

- Is a for-profit Rhode Island based-business with fifty (50) or fewer employees. For purposes of this program, a Rhode Island-based business is one that has its principal place of business and at least fifty-one percent (51%) of its employees residing in this state;
- Is primarily engaged in a biosciences or engineering field and can demonstrate its ability to conduct research in these fields. For purposes of this program, biosciences means *“advanced and applied sciences that expand the understanding of human physiology and have the potential to lead to medical advances or therapeutic applications.”* For purposes of this program, engineering means *“the creative application of advanced mathematics and natural sciences to design or develop complex structures, machines, processes or systems.”*

Amount of Reimbursement and Restrictions

Eligible companies may receive reimbursement for pay rates of up to twelve dollars (\$12) per hour for a total reimbursement of not more than three thousand dollars (\$3000) per eligible intern.

To be eligible, interns must be:

- A Rhode Island resident attending a Rhode Island college or university;
- Enrolled in a community college, and enrolled in an Associate’s degree or Certificate program or completed one within the past year;
- Enrolled in a four year college or university, and completed at least sophomore year the semester before the internship, completed or be in their sophomore year of a biotechnology program, or have graduated;
- A graduate student enrolled in a graduate program or completed one within the last year.

Businesses may seek reimbursement for up to two (2) interns per calendar year. Any two or more related businesses that are commonly controlled by any person or entity, directly or indirectly, are limited to reimbursement for one business only.

Interns cannot be the spouse, child, grandchild, sibling, niece, nephew or spouse of a child, grandchild, sibling, niece, nephew of any employee of the business.

Interns cannot participate in more than one internship in the same calendar year and interns cannot participate in more than two internships over two calendar years with the same business.

Reporting Requirements

Businesses receiving reimbursement for the hiring of interns must submit a Final Report to STAC within 45 days of completion of the internship that shall include a description of how the funds contributed to the business’s ability to provide an internship opportunity, general duties performed by the intern, benefits of the internship to the company and whether the company will consider future participation in the program.

Businesses receiving funds must agree to provide STAC with information requested through surveys for five (5) years. Failure to file reports as required or participate in surveys may cause the recipient to be barred from receiving future IRISBP funding.

Businesses must also agree to maintain records and accounts that properly document and account for the use of STAC funds for a period of five (5) years and agree to comply with any audit requests.

Application Instructions

Businesses seeking to apply for Internship Reimbursement funds should electronically submit all application materials in advance of the start of the internship to STAC following the directions on the STAC website. ***In addition to the electronic application, businesses must submit to STAC a hard copy of the Notarized Certification of Application also found in the Appendix of these Guidelines.***

STAC will review applications to confirm compliance with the requirements stated in these Guidelines and has the discretion to request supplemental materials from applicants as part of its review. Applications will be reviewed on a rolling basis until available funding is exhausted. Applicants will be notified if their application meets compliance with all requirements and is approved or if the application does not meet compliance and is denied.

Application Checklist

- Completed Application Form (below).
- Signed and publically notarized Certificate of Application (below).
- Student resume, including current address, institution of study, major, and anticipated graduation date.
- Brief abstract of duties to be performed by intern.
- Current company W9 (if first time applicant or change in business address since last application).
- ACH form for direct deposit.

APPLICATION

Application for Internship Grant Funds

To qualify for funding, applications must be complete and in full compliance with all stated requirements. Applications that are incomplete or non-compliance may be returned to the applicant without further review.

Applicant Firm _____
Contact Name _____
Firm Address _____
Tax ID # _____

Legal Form of Business _____
Date Established _____
Principals, Titles & % of Ownership _____

Telephone _____
Email _____
Fax _____
Website _____
NAICS _____

RI House District _____
RI Senate District _____

Total # of employees _____
 Scientific _____
 Managerial _____
 Technical _____
 Skilled _____
 Unskilled _____

Abstract of research activities conducted by firm _____

Name of mentor _____
Title _____
Phone # _____
Email _____

Name of Intern _____
Academic institution _____
Program of study _____
Year of study _____
Year of graduation _____
Dates of Internship _____

Check here if student is part of the URI Biotechnology Program _____

CERTIFICATION OF APPLICATION
Internship Grant

Please Note

Eligibility for financial assistance under the Innovate Rhode Island Small Business Program will be determined by the information presented in the application. Any changes in the status of the proposed project from the facts presented herein could disqualify the project.

Certification and Acknowledgment

I hereby represent and certify that the information submitted in the application, to the best of my knowledge, is true, complete and accurately and fairly describes the internship for which financial assistance is requested.

I further certify that I understand the following terms and conditions and accept these terms and conditions as a basis for financial assistance.

- The applicant is current with all federal taxes.
- The applicant is current with all state taxes.
- The applicant is current with all city/town taxes.
- The applicant is a for-profit Rhode Island based-business with fifty (50) or fewer employees. For purposes of this program, a Rhode Island-based business is one that has its principal place of business and at least fifty-one percent (51%) of its employees residing in this state;
- The applicant is primarily engaged in a biosciences or engineering field and can demonstrate its ability to conduct research in these fields. For purposes of this program, biosciences means *“advanced and applied sciences that expand the understanding of human physiology and have the potential to lead to medical advances or therapeutic applications.”* For purposes of this program, engineering means *“the creative application of advanced mathematics and natural sciences to design or develop complex structures, machines, processes or systems.”*
- The applicant will host the internship in Rhode Island;
- The applicant will offer a hands-on learning experience with at least one mentor directly overseeing the internship
- The applicant or his/her spouse or any member of the ownership of the applicant, in the event that the applicant is a corporation or a limited liability company or a limited partnership, is not related by blood through marriage, to any member of or staff of the Rhode Island Science & Technology Advisory Council.

I affix my signature on this _____ day of _____, 20____.

Signed: _____

Title: _____

Please submit an electronic copy of this application using the application portal on the STAC website. Please mail the original notarized application to STAC at 315 Iron Horse Way, Suite 101, Providence , RI, 02908.



Rhode Island Commerce
CORPORATION

315 Iron Horse Way, Suite 101 • Providence, Rhode Island 02908

PHONE: 401-278-9100 • FAX: 401-273-8270 • www.commerceri.com

Dear Supplier:

The Rhode Island Commerce Corporation (CommerceRI) has recently implemented a system to process payments to its suppliers via Automated Clearing House (ACH) as an alternative to paper checks. This will expedite the receipt of funds into your business bank account and eliminate the need for you to make a deposit at the bank. You will receive a Remittance Advice (see attached) through the mail to report the details of each payment made for your financial records.

We are asking all suppliers to participate in this payment program. You will need to complete the attached paperwork (W-9 Form and ACH Payment Authorization Form) for us to complete the required set-up.

We are confident that this enhancement will provide for improved availability of funds as well as decreased administrative costs for you relative to processing bank deposits.

Please return forms to:

Rhode Island Commerce Corporation
Attn: Accounting Department
315 Iron Horse Way, Suite 101
Providence, RI 02908
Fax: 401-273-8270

If you have any questions, please do not hesitate to call the Accounting Department at 401-278-9100.



ACH PAYMENT AUTHORIZATION FORM

For Suppliers of Rhode Island Commerce Corporation

Rhode Island Commerce Corporation
315 Iron Horse Way, Suite 101
Providence, RI 02908
Tel: 401-278-9100 Fax: 401-273-8270

Vendor Name: _____

I hereby authorize Rhode Island Commerce Corporation (CommerceRI) to initiate entries to the checking/savings account at the financial institution listed below.

Account for funds to be deposited:

Bank Name: _____

Bank Address: _____

Bank Account Number: _____

Bank Routing Number (9 digits ABA#): _____

Name as it appears on the account: _____

Type of account: ___ Checking ___ Savings

Contact Name: _____

Phone: (____) _____ **Fax:** (____) _____

E-mail address: _____

This authorization will remain in effect until CommerceRI has received written notification of its termination to cancel it in such time as to afford CommerceRI a reasonable opportunity to act.

Name: _____ **Title:** _____

(Please Print)

Signature: _____ **Date:** _____

For CommerceRI Internal-Use Only

Date Received: _____ GP Vendor ID: _____

Date Updated GP: _____ Updated by: _____

Request for Taxpayer Identification Number and Certification

**Give Form to the
 requester. Do not
 send to the IRS.**

Print or type See Specific Instructions on page 2.	Name (as shown on your income tax return)	
	Business name/disregarded entity name, if different from above	
	Check appropriate box for federal tax classification: <input type="checkbox"/> Individual/sole proprietor <input type="checkbox"/> C Corporation <input type="checkbox"/> S Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Trust/estate <input type="checkbox"/> Limited liability company. Enter the tax classification (C=C corporation, S=S corporation, P=partnership) ▶ _____ <input type="checkbox"/> Other (see instructions) ▶ _____	
	<input type="checkbox"/> Exempt payee	
	Address (number, street, and apt. or suite no.)	Requester's name and address (optional)
City, state, and ZIP code		
List account number(s) here (optional)		

Part I Taxpayer Identification Number (TIN)																			
Enter your TIN in the appropriate box. The TIN provided must match the name given on the "Name" line to avoid backup withholding. For individuals, this is your social security number (SSN). However, for a resident alien, sole proprietor, or disregarded entity, see the Part I instructions on page 3. For other entities, it is your employer identification number (EIN). If you do not have a number, see <i>How to get a TIN</i> on page 3.																			
	<table border="1" style="margin: auto;"> <tr><td colspan="9" style="text-align: center;">Social security number</td></tr> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>	Social security number																	
Social security number																			
Note. If the account is in more than one name, see the chart on page 4 for guidelines on whose number to enter.	<table border="1" style="margin: auto;"> <tr><td colspan="9" style="text-align: center;">Employer identification number</td></tr> <tr> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> <td style="width: 20px; height: 20px;"></td> </tr> </table>	Employer identification number																	
Employer identification number																			

Part II Certification	
Under penalties of perjury, I certify that:	
1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and 2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and 3. I am a U.S. citizen or other U.S. person (defined below).	
Certification instructions. You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. For real estate transactions, item 2 does not apply. For mortgage interest paid, acquisition or abandonment of secured property, cancellation of debt, contributions to an individual retirement arrangement (IRA), and generally, payments other than interest and dividends, you are not required to sign the certification, but you must provide your correct TIN. See the instructions on page 4.	

Sign Here	Signature of U.S. person ▶	Date ▶
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General Instructions
 Section references are to the Internal Revenue Code unless otherwise noted.

Purpose of Form
 A person who is required to file an information return with the IRS must obtain your correct taxpayer identification number (TIN) to report, for example, income paid to you, real estate transactions, mortgage interest you paid, acquisition or abandonment of secured property, cancellation of debt, or contributions you made to an IRA.

Use Form W-9 only if you are a U.S. person (including a resident alien), to provide your correct TIN to the person requesting it (the requester) and, when applicable, to:

- Certify that the TIN you are giving is correct (or you are waiting for a number to be issued),
- Certify that you are not subject to backup withholding, or
- Claim exemption from backup withholding if you are a U.S. exempt payee. If applicable, you are also certifying that as a U.S. person, your allocable share of any partnership income from a U.S. trade or business is not subject to the withholding tax on foreign partners' share of effectively connected income.

Note. If a requester gives you a form other than Form W-9 to request your TIN, you must use the requester's form if it is substantially similar to this Form W-9.

Definition of a U.S. person. For federal tax purposes, you are considered a U.S. person if you are:

- An individual who is a U.S. citizen or U.S. resident alien,
- A partnership, corporation, company, or association created or organized in the United States or under the laws of the United States,
- An estate (other than a foreign estate), or
- A domestic trust (as defined in Regulations section 301.7701-7).

Special rules for partnerships. Partnerships that conduct a trade or business in the United States are generally required to pay a withholding tax on any foreign partners' share of income from such business. Further, in certain cases where a Form W-9 has not been received, a partnership is required to presume that a partner is a foreign person, and pay the withholding tax. Therefore, if you are a U.S. person that is a partner in a partnership conducting a trade or business in the United States, provide Form W-9 to the partnership to establish your U.S. status and avoid withholding on your share of partnership income.

Rhode Island Commerce Corp.
315 Iron Horse Way, Suite 101

Page: 1

Providence

RI 02908

Company Name
Company Address

City, State ZIP

Vendor ID	Payment Number	Check Date	Check Number
Company Name	0000000045753	4/23/2009	REMIT000000517

Our Voucher Number	Your Voucher Number	Date	Amount	Amount Paid	Discount	Writeoff	Net
0000000000063711	524221	4/21/09	\$100.00	\$100.00	\$0.00	\$0.00	\$100.00
Totals:			\$100.00	\$100.00	\$0.00	\$0.00	\$100.00

SAMPLE REMITTANCE ADVICE