

74-8404. Same; voluntary decertification, procedure. At any time after the end of the seventh year of certification, a local seed capital pool which is in compliance with this act may voluntarily decertify itself by sending written notice of decertification to the secretary of commerce and, in such case, the investors shall not be liable for repayment to the state of credit amounts claimed under this act. A local seed capital pool which is not in compliance with the provisions of this act may voluntarily decertify itself by sending written notice of decertification to the secretary and by remitting to the secretary of the department of revenue full payment of all tax credits claimed by investors under its participation in the certification program which cost shall be borne by the pool's partners.

History: L. 1987, ch. 365, § 4; July 1.