

**Angel Investor
Tax Credit Program**

Solicitation No. 2023 AITC-01

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Applications accepted on a rolling basis

1. Summary

In order to expand life sciences-related employment opportunities, promote health-related innovations and stimulate research and development, manufacturing and commercialization in the life sciences, the Massachusetts Life Sciences Center (“MLSC”) is pleased to announce that it is offering angel investor tax credits in 2023 to qualifying taxpayer investors engaged in funding life sciences research and development, commercialization and manufacturing in Massachusetts.

Interested applicants will be required to submit an application

Please see Sections 5 and 6 for more information regarding the application process.

The following key terms are used in this solicitation (“Solicitation”):

- **Application** means the Program application available online at <https://www.masslifesciences.com/programs/angel-investor-tax-credit/>
- **Applicant** means the qualifying taxpayer investor and qualifying company submitting their respective Applications.
- **Awardee** means an eligible qualifying taxpayer who receives a notice from MLSC that he/she has been awarded a tax credit pursuant to this Solicitation.
- **Agreement** means the tax incentive agreement to be executed between the MLSC and Awardees under the Program.
- **Business** means a profession, sole proprietorship, trade partnership, corporation, general partnership, limited liability company, limited partnership, joint venture, business trust, public benefit corporation, non-profit entity or other business entity engaged in the life sciences as defined in M.G.L. c.23I, § 2.
- **Commissioner** means the Commissioner of Revenue or the Commissioner’s duly authorized representative.
- **Credit** means the angel investor credit provided in M.G.L. c. 62, § 6(t).
- **DOR** means the Massachusetts Department of Revenue.
- **EOED** means the Executive Office of Economic Development.
- **Gateway municipality** means a gateway municipality as defined in section 3A of chapter 23A.
- **Life Sciences** means advanced and applied sciences that expand the understanding of human physiology and have the potential to lead to medical advances or therapeutic applications including, but not limited to, agricultural biotechnology, biogenerics, bioinformatics, biomedical engineering, biopharmaceuticals, biotechnology, chemical synthesis, chemistry technology, diagnostics, genomics, image analysis, marine biology, marine technology, medical devices, nanotechnology, natural product pharmaceuticals,

proteomics, regenerative medicine, RNA interference, stem cell research and veterinary science, as defined in chapter 23I, section 2 of the MGL.

- **Life Sciences Company** means a business corporation, partnership, firm, unincorporated association or other entity engaged in life sciences research, development, manufacturing or commercialization in the Commonwealth of Massachusetts, and any affiliate thereof, which is, or the members of which are, subject to taxation under MGL chapters 62, 63, 64H or 64I, as defined in the MGL, chapter 23I, section 2.
- **Life Sciences Statute** means Chapter 23I of the MGL.
- **MLSC** means the Massachusetts Life Sciences Center.
- **Permanent Full-Time Employee** means a W-2 employee working for a company for at least 35 hours per week. Third party contractors, interns, and consultants are not considered permanent full-time employees under this program. Permanent part-time employees who work less than 35 hours per week may be aggregated together and counted on a full-time equivalent (FTE) basis.
- **Program** means the Angel Investor Tax Credit program offered by MLSC pursuant to this Solicitation.
- **Qualifying business** means a business that:
 - has its principal place of business in the commonwealth;
 - has at least 50 per cent of its employees located in the business's principal place of business;
 - has a fully developed business plan that includes all appropriate long-term and short-term forecasts and contingencies of business operations, including research and development, profit, loss and cash flow projections and details of angel investor funding;
 - employs 20 or fewer full-time employees at the time of the taxpayer investor's initial qualifying investment in a business;
 - has a federal tax identification number; and
 - has gross revenues equal to or less than \$500,000 in the fiscal year prior to eligibility.
- **Qualifying investment** means a monetary investment that is at risk and is not secured or guaranteed; provided, however, that a qualifying investment shall not include venture capital funds, hedge funds or commodity funds with institutional investors or investments in a business involved in retail, real estate, professional services, gaming or financial services.
- **Taxpayer investor** means an accredited investor, as defined by the United States Securities and Exchange Commission pursuant to 15 USC section 77b(15)(ii), who is not;
 - the principal owner of the qualifying business; or
 - involved in the qualifying business as a full-time professional activity.

2. Who We Are

The MLSC is a quasi-public agency of the Commonwealth of Massachusetts tasked with implementing the Massachusetts Life Sciences Act, a \$1 billion initiative that was signed into law in June of 2008. On June 15, 2018 Governor Charlie Baker signed Chapter 112 of the Acts of 2018, *An Act Providing Continued Investment in the Life Sciences Industry in the Commonwealth* to further invest up to \$623 million in bond authorization and tax credits over five years in education, research and development, and workforce training. The MLSC's mission is to create jobs in the life sciences and support vital scientific research that will improve the human condition. This work includes making financial investments in public and private institutions that are advancing life sciences research, development and commercialization as well as building ties between sectors of the Massachusetts life sciences community. For more information, visit www.masslifesciences.com.

3. Life Sciences Angel Tax Incentive Program

3.1 General

In general, a taxpayer investor making a qualifying investment in a qualifying business may be allowed a credit up to an amount equal to 20 percent of the qualifying investment. A taxpayer investor who makes a qualifying investment in a qualifying business with its principal place of business located in a gateway municipality may be allowed a credit up to an amount equal to 30 percent of the amount of the taxpayer's qualifying investment. The credit may be applied only against tax due under M.G.L. c. 62. Any amount of credit allowed that exceeds a taxpayer investor's tax due for a taxable year under M.G.L. c. 62 may be carried forward to any of the 3 subsequent taxable years. M.G.L. c. 62, § 6(t) provides for recapture if the qualifying business ceases to have its principal place of business in the commonwealth within the three taxable years following the taxable year of the investment.

A taxpayer investor may be allowed a credit in connection with up to \$125,000 of qualifying investments per qualifying business per year, and up to \$250,000 in cumulative qualifying investments for each qualifying business. In any one taxable year, the total amount of all tax credits available to the taxpayer investor making qualified investments under this subsection shall not exceed \$50,000.

The credit shall be allowed for the taxable year in which the qualifying investment is made by a taxpayer. A qualifying investment is made at the time delivery is "effected" of the qualifying investment by a taxpayer investor to a qualifying business, as that term is used in Treas. Reg. § 1.170A-1(b). Accordingly, for example, the unconditional delivery of a cash contribution or mailing of a check by a taxpayer investor, which subsequently clears in due course, to a qualifying business, shall constitute an effective qualifying investment by the taxpayer investor on the date of delivery or mailing.

Angel tax investor credits awarded by the MLSC are subject to the annual cap applicable to other life sciences credits; and no credit may be claimed prior to an award by the MLSC.

3.2 Administration

MLSC is responsible for administering the Program.

Tax credits are available only to a Taxpayer Investor subject to the following requirements:

- (a) a credit to the Taxpayer Investor shall have been approved by the MLSC's Board of Directors;
- (b) the Taxpayer Investor and the Qualifying Business each shall have executed a contract with the MLSC in a form and substance acceptable to the MLSC; and
- (c) MLSC must certify to DOR that the taxpayer made a cash contribution to a qualifying investment in a qualifying business during a taxable year and was awarded a credit in relation to same.

The Qualifying Business and Taxpayer Investor awarded a credit must each file an annual report with MLSC. See Section 3.3 below for details of the information required for reporting.

A taxpayer investor who is entitled to claim a credit under M.G.L. c. 62, § 6(t)(1) for a taxable year may carry over and apply against the taxpayer's tax liability under M.G.L. c. 62 for any 1 or more of the succeeding 3 taxable years, the portion, as reduced from year to year, of the credit that exceeds the tax for the taxable year.

The credit is not refundable or transferable.

3.3 Annual Reports

- (a) *Reporting Required by the Qualifying Business.* On an annual basis, the Chief Executive Officer or other authorized representative of every qualifying business that receives cash contributions from taxpayer investors shall maintain records and shall certify on a form required by the MLSC the following information:
 - 1. each investment contribution received by the qualifying business including the name and address of the taxpayer investor making the contribution, or other claimant, if applicable, if the contribution is made by a pass-through entity, along with the dollar amount of each such contribution, and the date the contribution was made;
 - 2. the location of the principal place of business; and
 - 3. a list of the uses and dollar amounts to which any qualifying investment was applied; or, alternatively, an attestation that no portion of any qualifying investment was used to pay dividends, fund or repay shareholders' loans, redeem shares, and/or repay debt or pay wages or other benefits of the taxpayer investor.
- (b) *Reporting Required by the Taxpayer Investor.* On an annual basis, a taxpayer investor that has been awarded a credit for a qualifying investment shall provide any additional information as the MLSC shall require, including, but not limited to, the amount of the credit claimed by the taxpayer on its return filed that year.

3.4 Revocation/Recapture

If a taxpayer investor is allowed a credit for an investment in a qualifying business that ceases to have its principal place of business in the Commonwealth within the 3 taxable years following the taxable year for which the credit was allowed, the taxpayer investor must repay the total credit amount to the Commonwealth. Where a taxpayer investor in such a business has unused credit that has been carried forward from a prior year, the taxpayer investor shall not claim any further credits and must repay the total amount of credits already claimed to the Commonwealth. A business will be treated as having ceased to have its principal place of business in the Commonwealth if its principal place of business moves out of the Commonwealth, or if it ceases to do business.

3.5 Offset Debt

The provisions of M.G.L. chapters 62C and 62D, including without limitation provisions allowing offsets of refunds for unpaid tax assessments, child support obligations, or other applicable obligations, apply to refunds and credits under 830 CMR 62.6.5.

3.6 Special Rules Applicable to Pass-Through Entities.

In the case of a qualifying investment by a pass-through entity such as a partnership, the credit allowed under M.G.L. c. 62, § 6(t)(1) shall be passed through to the entity's partners or owners pro rata or pursuant to an executed agreement among the entity's partners or owners documenting an alternative distribution method without regard to their sharing of other tax or economic attributes of the entity. The total aggregate amount of the credit passed through by such entity and claimed by its partners or owners in any taxable year shall not exceed the credit amount allowed by the MLSC and 830 CMR 62.6.5.1.

3.7 Program

Credits will be awarded by the MLSC in its sole discretion, in accordance with the MLSC's statutory obligations to support economic development in the life sciences across the Commonwealth and which contribute to a balanced and strong portfolio of beneficiaries including, but not limited to, consideration of the following:

- i. alignment with MLSC's strategic priorities including, but not limited to, advancement of novel modalities, expansion outside of Greater Boston, and growth in manufacturing, digital health and data analytics;
- ii. ability to create and retain jobs;
- iii. wide geographic distribution of life sciences operations in Massachusetts;
- iv. wide distribution of life sciences technologies and industries supported by the MLSC;
- v. diversity among businesses at different stages of product development and commercialization; and
- vi. ability of the taxpayer investor and the qualifying business to verify eligibility.

4. Eligibility Criteria and Requirements

4.1 Eligibility

Each Application received will be evaluated and assessed for eligibility using the following criteria.

4.1.1 Eligibility of Taxpayer Investor

To demonstrate eligibility for the credit, a Taxpayer Investor must provide the MLSC with the following:

- (a) evidence of accredited investor status by providing a letter from the Taxpayer Investor's certified professional accountant or lawyer which makes the representation that such professional has taken reasonable steps to verify the taxpayer investor's net income or net worth and any other requirements as defined by the United States Securities and Exchange Commission to establish accredited investor status, pursuant to 17 USC § 230.501(a); and
- (b) a Certificate of Good Standing for the taxpayer investor, issued by the DOR within the previous six (6) months.

4.1.2 Eligibility of Investment

A Taxpayer Investor must provide the MLSC with the executed legal instruments of the investment for verification by the MLSC that the investment meets the requirements of a Qualifying Investment.

4.1.3 Eligibility of Qualifying Business

- (a) a certification, in a form and substance acceptable to the MLSC, executed by the Chief Executive Officer or other authorized representative of the business, that attests to the location of the principal place of business, the number of full-time-equivalent employees (35 hours or more per week) (FTEs) working for the business, and the percentage of FTEs who work at the principal place of business;
- (b) a fully developed business plan that includes long-term and short-term forecasts and contingencies of business operations, including research and development, profit, loss and cash flow projections and details of angel investor funding;
- (c) its federal tax identification number;
- (d) a letter from the business's certified professional accountant that makes the representation that the business has gross revenues equal to or less than \$500,000 in the fiscal year prior to application;
- (e) a Certificate of Good Standing, issued by the Massachusetts Secretary of the Commonwealth within the previous six (6) months; and
- (f) a Certificate of Good Standing, issued by the DOR within the previous six (6) months.

4.1.4 Applicable Tax Years.

The credit is available for qualifying investments made on or after January 1, 2023. A taxpayer investor who is entitled to claim a credit under M.G.L. c. 62, § 6(t)(1) for a taxable year may carry over and apply against the taxpayer's tax liability under M.G.L. c. 62 for any 1 or more of the succeeding 3 taxable years, the portion, as reduced from year to year, of the credit that exceeds the tax for the taxable year.

4.2 Requirements of Award

The following criteria must be met by an Applicant in order for MLSC to consider and evaluate an Application.

4.2.1 Acceptance of Terms

Applicants are required to indicate that they have read, understood, and are willing to accept the terms of the Credit for which they are applying.

4.2.2 Business Location

Consistent with the purpose of the Program and the requirements of the Life Sciences Statute that its provisions for financial assistance be tied to the development of maximum benefits for citizens of the Commonwealth, Awardees are required to fund life sciences research, development, manufacturing or commercialization in Massachusetts. Applicants will be asked in the Application to represent how the proposed business benefits Massachusetts and its citizens.

4.2.3 Information Requirements

During the course of MLSC's evaluation of applications, MLSC staff or its qualified contractors may contact the taxpayer investor and/or the relevant qualifying business to request supplemental information, or to request an interview with or presentation by taxpayer investor and/or the qualifying business.

On an annual basis, the qualifying business will be required to provide the following information:

- a. each investment contribution received by the qualifying business including the name and address of the taxpayer investor making the contribution, or other claimant, if applicable, if the contribution is made by a pass-through entity, along with the dollar amount of each such contribution, and the date the contribution was made;
- b. the location of the principal place of business; and
- c. a list of the uses and dollar amounts to which any qualifying investment was applied or, alternatively, an attestation that no portion of any qualifying investment was used to pay dividends, fund or repay shareholders' loans, redeem shares, and/or repay debt or pay wages or other benefits of the taxpayer investor.

On an annual basis, a taxpayer investor that has been awarded a credit for a qualifying investment shall provide any additional information as the MLSC shall require, including but not limited to the amount of the credit claimed by the taxpayer on its return filed that year.

4.2.4 Good Standing / Prior MLSC Program Awards

Applicants must be in Good Standing with the Commonwealth of Massachusetts Department of Revenue. If the qualifying business has received an award from MLSC from other programs, the qualifying business must be in good standing with all of MLSC's program policies and reporting requirements.

4.2.5 Requirements for Submission of Confidential Information

See Sections 5.1 and 8.1 for a discussion of public disclosure requirements and procedures for handling documents submitted to MLSC and identified by the Applicant as "Confidential Information."

5. Application Process

5.1 General Requirements

Applicants are cautioned to read carefully and conform to the requirements of this specific solicitation. Failure to comply with the provisions of this solicitation may serve as grounds for rejection of a proposal.

Any and all data, materials and documentation submitted to MLSC in response to this solicitation shall become MLSC's property and shall be subject to public disclosure under the Massachusetts Public Records Act, with the exception of information that may be eligible as trade secrets or commercial or financial information regarding the operation of any business.

PLEASE NOTE: BY EXECUTING THE AUTHORIZED APPLICANT'S SIGNATURE AND ACCEPTANCE FORM CONTAINED AS PART OF THE APPLICATION AND SUBMITTING A RESPONSE TO THIS SOLICITATION, APPLICANTS CERTIFY THAT THEY ACKNOWLEDGE AND UNDERSTAND THAT ALL MATERIALS SUBMITTED AS PART OF THIS APPLICATION ARE SUBJECT TO DISCLOSURE UNDER THE MASSACHUSETTS PUBLIC RECORDS LAW. FURTHERMORE, APPLICANT ACKNOWLEDGES AND UNDERSTANDS THAT APPLICANT HAS FOLLOWED THE PROCEDURES SET FORTH IN SECTION 8.1 OF THIS SOLICITATION FOR ANY DOCUMENTS THAT APPLICANT BELIEVES MAY BE PROPRIETARY IN NATURE AND THAT MAY FALL WITHIN THE PARAMETERS OF THE MLSC'S TRADE SECRETS EXEMPTION; AND THAT THE MLSC'S RECEIPT OF SUCH DOCUMENTS DOES NOT REPRESENT A FINDING BY THE MLSC OR THE SUPERVISOR OF PUBLIC RECORDS THAT SUCH DOCUMENTS FALL WITHIN THE TRADE SECRET EXEMPTION.

Furthermore, Applicants are cautioned to review the procedures regarding the submission of confidential information contained in Section 8.1 prior to submitting an electronic copy of any documents in response to this Solicitation.

5.2 Application Process

- (a) All applications must be submitted online at <https://www.masslifesciences.com/programs/angel-investor-tax-credit/>

Applicants are cautioned to review the procedures regarding the submission of sensitive information contained in Section 8.1 prior to submitting the electronic copy of their Application.

Pursuant to those procedures, Applicants should consider deleting information from the electronic copy that they contend is confidential.

- (b) A certification must be included with the Application, indicating compliance with the terms, conditions and specifications contained in this solicitation.

5.3 Schedule

The solicitation process will proceed according to the following anticipated schedule:

Deadline for Submission of Applications

Deadline of January 16, 2024 at 5pm EST for qualifying investments made from January 1, 2023 through December 31, 2023.

If a business wishes to apply for early-qualification as a qualifying business for the 2023 program, the deadline to submit their application is September 15, 2023 at 5pm EST.

A business that is successful in its application for early-qualification as a Qualifying Business will receive an email confirmation from Massachusetts Life Sciences Center and will be posted on the Qualified Business List, located on our website at <https://www.masslifesciences.com/programs/angel-investor-tax-credit/>

This certification solely means that MLSC has found that each business listed meets the qualifications specified in the regulations for the 830 CMR 62.6.5: Angel Investor Tax Credit and that each business is therefore eligible to participate in MLSC's Angel Investor Tax Credit 2023 Program.

Awards Notification

By the end of April 2024.

6. Application Requirements

Applications must be completed and submitted online through MLSC's website: <https://www.masslifesciences.com/programs/angel-investor-tax-credit/>

A completed application consists of the following:

1. Angel Investor Application – to be completed by the Taxpayer Investor
2. Qualifying Business Application – to be completed by the CEO or authorized representative of the Qualifying Business.

Taxpayer Investors are responsible for not only submitting their application, but also following up with the Qualifying Business to ensure the business application is completed and submitted prior to the deadline.

Applications not completed online will not be accepted.

Please consult your tax advisor for tax advice. The MLSC does not provide tax advice or guidance.

7. Application Assessment

7.1 General

MLSC staff will conduct an initial administrative review to determine initial eligibility of all submitted applications. Eligible applicants may also be reviewed by a panel of external reviewers consisting of life science industry professionals.

Funding recommendations will then be made to the MLSC Investment Committee and Board of Directors. Award recipients will be selected on a **competitive basis** according to the criteria outlined in 7.1 and 7.2. These criteria will be used to: 1) identify applicants that meet minimum threshold criteria; and 2) compare and select an applicant that best meets the goals of the solicitation.

MLSC reserves the right to make an award only to Applicants that, in its sole judgment, meet the criteria below. MLSC reserves the right to consider other criteria in making an award among comparably qualified Applicants. The order of the criteria listed does not denote relative importance.

MLSC has established a three-step process for evaluating Applications:

1. Threshold Criteria – Evaluation of the Application to verify eligibility
2. Strategic Alignment Criteria – Evaluation of the application to review alignment with MLSC’s strategic priorities, i.e. expansion outside of Greater Boston, growth in manufacturing, as well as growth in digital health, data analytics, cell and gene therapy, women’s health and support for underrepresented entrepreneurs.
3. Programmatic Criteria – Evaluation of the application against the objectives of MLSC and the Program, as described below.

7.2 Programmatic Criteria

Portfolio Objectives: MLSC may favor Applications that contribute to a balanced and strong portfolio of beneficiaries, including but not limited to factors such as:

- a. Ability to continue operations and its’ principal place of business in Massachusetts for four (4) years.
- b. Wide geographic distribution of life sciences operations in Massachusetts;
- c. Wide distribution of life sciences technologies and industries supported by MLSC;
- d. Diversity among businesses at different stages of product development and commercialization:
- e. Encouraging innovative ideas and breakthroughs; and
- f. Supporting underrepresented entrepreneurs including those of marginalized genders and/or racial identities.

8. General Conditions

8.1 Notice of Public Disclosure

8.1.1 General Statement.

If an applicant is awarded an Angel Investor Tax Credit, the awardee is subject to public disclosure, including but not limited to being listed as an Angel Investor in the MLSC Annual Report and other published information relative to the Angel Investor Tax Credit program.

The MLSC is subject to the requirements concerning disclosure of public records under the Massachusetts Public Records Act, M.G.L. c. 66 (Public Records Act), which governs the retention, disposition and archiving of public records. For purposes of the Public Records Act, "public records" include all books, papers, maps, photographs, recorded tapes, financial statements, statistical tabulations, or other documentary materials or data, regardless of physical form or characteristics, made or received by MLSC. As a result, any information submitted to MLSC by a company is subject to public disclosure as set forth in the Public Records Act.

The foregoing notwithstanding, "public records" do not include certain materials or data which fall within a specifically enumerated exemption set forth in the MLSC's enabling act, M.G.L. Chapter 23I. Such exemption that may be applicable to documents submitted by a company is for any documentary materials or data made or received by MLSC that consists of trade secrets or commercial or financial information regarding the operation of any business conducted by the company, or regarding the competitive position of such company in a particular field of endeavor (Trade Secrets Exemption). In the event that a company wishes to submit certain documents to MLSC and believes such a document or documents may be proprietary in nature and may fall within the parameters of the Trade Secrets Exemption, the company should identify such materials in its application as Confidential.

8.1.2 Procedures for Handling Documents Identified as "Confidential Information"

In the event that Applicant's response to the Solicitation includes the submission to the Center of documents that Applicant believes may be proprietary in nature and may fall within the parameters of the MLSC Trade Secrets Exemption and/or some other applicable exemption, the following procedures shall apply:

- A) At the time of the Applicant's initial submission of documents to the Center, the Applicant must clearly and unambiguously identify each and every such document that it contends is subject to an exemption from public disclosure as "Confidential Information." It is the Applicant's responsibility to ensure that all such documents are sufficiently identified as "Confidential Information," and Applicant's designation must be placed in a prominent location on the face of each and every document that it contends is exempt from disclosure under the Public Records Act.
- B) Documents that are not properly identified by the Applicant as "Confidential Information" at the time of their initial submission to the Center may be subject to disclosure under the Public Records Act, and the procedures for providing the Applicant with notice of any formal public records request for documents, as set forth below, may be inapplicable.

- C) At the time the MLSC receives documents from Applicant in response to the solicitation, any such documents designated by Applicant as “Confidential Information” shall be stored in a secure filing area when not being utilized by appropriate Center staff for purposes of evaluating the application for funds. By submitting a signed application to the Center, Applicant certifies, acknowledges and agrees that the Center’s receipt and storage of documents designated by Applicant as “Confidential Information” does not represent a finding by the Center that such documents fall within the MLSC Trade Secrets Exemption or any other exemption to the Public Records Act, or that the documents are otherwise exempt from disclosure under the Public Records Act.
- D) In the event that the MLSC receives a formal, written public records request for documents submitted by Applicant in response to the solicitation, the Center shall notify the Applicant and may, but shall not be required to, provide Applicant an opportunity to present the MLSC with information and/or legal arguments concerning the applicability of the MLSC Trade Secrets Exemption or some other exemption to the subject documents. The Center shall then produce all non-confidential, responsive documents.

The MLSC’s General Counsel is the sole authority within MLSC for making determinations on the applicability and/or assertion of an exemption to the Public Records Act. No employee of the MLSC other than the General Counsel has any authority to address issues concerning the status of “Confidential Information” or to bind the MLSC in any manner concerning the MLSC’s treatment and disclosure of such documents.

- E) In the event that the MLSC determines that the subject documents are exempt from disclosure, the requesting party may seek review of the MLSC’s determination before the Supervisor of Public Records, and the MLSC shall notify the Applicant in writing in the event that the requesting party pursues a review of the MLSC’s determination.
- F) In the event the requesting party pursues a review of the MLSC’s determination that the documents are exempt from disclosure and the Supervisor of Public Records concludes that the subject documents are not exempt from disclosure and orders the MLSC to disclose such documents to the requester, the MLSC shall notify the Applicant in writing prior to the disclosure of any such documents, and Applicant may pursue injunctive relief or any other course of action in its discretion.

Applicant’s submission of an Application, with or without supporting documentation, shall require a signed certification that Applicant acknowledges, understands and agrees with the applicability of the foregoing procedures to any documents submitted by applicant in response to the solicitation, including but not limited to the acknowledgements set forth in Paragraph C) above, and that Applicant shall be bound by the procedures set forth herein.

All documents submitted by Applicant, whether designated as “Confidential Information” or not, are not returnable to Applicant.

8.2. Contractual Requirements

The MLSC intends to enter into an Agreement with the Awardees containing certain standard provisions. Please be advised that this standard Agreement must be executed in substantially the form provided and the terms and conditions therein are non-negotiable. Applicants who are successful in receiving awards should advise their attorneys accordingly to minimize the cost of legal review.

8.3 Waiver Authority

The MLSC reserves the right, at its sole discretion, to waive minor irregularities in submittal requirements, to request modifications of the Application, to accept or reject any or all Applications received, and/or to cancel all or part of this solicitation at any time prior to awards.

8.4 Disclaimer

This solicitation does not commit the MLSC to award any funds, pay any costs incurred in preparing an application, or procure or contract for services or supplies. The MLSC reserves the right to accept or reject any or all Applications received, negotiate with all qualified Applicants, cancel or modify the solicitation in part or in its entirety, or change the application guidelines, when it is in its best interests.

8.5 Changes/Amendments to Solicitation

This Solicitation has been distributed electronically using the MLSC's website. It is the responsibility of Applicants to check the Center's website for any addenda or modifications to the Solicitation to which they intend to respond. The MLSC, the Commonwealth of Massachusetts, and its subdivisions accept no liability and will provide no accommodation to Applicants who submit an application based on an out-of-date solicitation document.