Australian Government
Department of Industry, Science and Resources

Venture Capital program journey map

Pre application

What you need to do:

Visit business.gov.au/VC to find out about the venture capital programs, registration requirements and benefits.

Set up and register your limited partnership in the relevant State or Territory.

What we will do:

We encourage you to seek independent financial and legal advice before applying for registration.

Our contact centre can provide initial guidance via 13 28 46 or live chat.

Note: Make sure you review the Customer Information Guide. Take the time to understand the program and check you can meet the requirements of the *Venture Capital Act 2002*. Industry Innovation and Science Australia (IISA) or its delegate needs to be satisfied your application meets requirements and focuses on eligible venture capital investments.

Application and assessment

A decision on your application must be made within 60 days. The statutory timeframe for decision commences on receipt of a complete application. IISA may extend the timeframe for a further 60 days.

What you need to do:

Complete and submit your Early Stage Venture Capital Limited Partnership (ESVCLP) application via our online application form.

Respond to feedback and provide information requested.

What we will do:

We will confirm when a complete application has been received, then assess all documents against the legislation.

The assessment process may involve multiple requests for information and clarification to ensure your application meets the legislation.

We will notify you of IISA's decision and provide a summary of your obligations.

Decision status

Registration:

Your partnership is registered under the *Venture Capital Act 2002*.

Conditional registration:

Your partnership may be conditionally registered. You have 24 months before conditional registration lapses to take all necessary actions to meet requirements and achieve registration. You can apply at any time.

Refusal:

Your application may be refused registration. You can reapply at any time.

Maintaining registration

Your ESVCLP must be in existence for at least 5 years and up to 15 years from the date of registration on the Incorporated Limited Partner or Limited Partner certificate.

What you need to do:

Lodge quarterly and annual returns.

Continue to make and hold eligible venture capital investments.

Complete all windup activities within 15 years.

What we will do:

We will regularly check in with you for data quality and to ensure program compliance and integrity.

We want to hear about your success stories and your feedback on the program.

Note: Your ESVCLP must maintain all registration requirements to qualify for tax incentives. These can be accessed from the date of conditional registration, so long as it does not lapse.

It is important to keep your information up-to-date and contact us if your circumstances change.