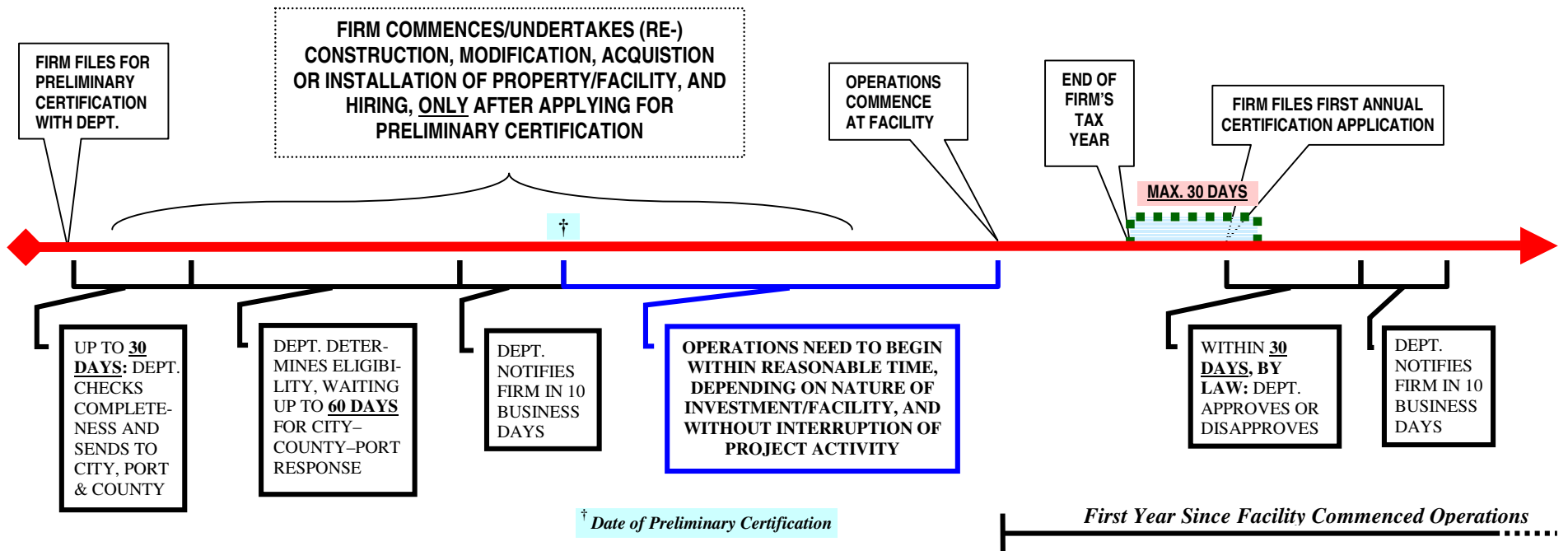


# STATE TAXABLE INCOME EXEMPTION FOR BUSINESS DEVELOPMENT

## ILLUSTRATIVE TIMELINE OF PROCESS FOR PRELIMINARY CERTIFICATION TO FIRST ANNUAL CERTIFICATION FOR EXEMPTION



## STATE TAXABLE INCOME EXEMPTION FOR BUSINESS DEVELOPMENT

### ILLUSTRATIVE TIMELINE OF PROCESS FOR ONGOING ANNUAL CERTIFICATION: YEARS TWO THROUGH TEN

