

DEPARTMENT OF CONSUMER PROTECTION
Adult-Use Cannabis Application Ownership & Control Checklist
Equity Joint Venture or Social Equity Partner Applicants

Below are materials you may need to complete your initial application. This list is not exhaustive and may be subject to change.

IMPORTANT: All individuals that are identified as backers associated with the cannabis establishment application must also complete a backer application. The Equity Joint Venture or Social Equity Partner application will not be reviewed by the Social Equity Council until all backer applications have been completed.

General Application Documentation Requirements:

- A list of all backers including full name, date of birth, home address, social security number, and email.
- List of any other Connecticut cannabis establishments you are associated with or have applied for or plan to apply for in the immediate future.
- If available, business establishment documents, if available, such as, but not limited to, the articles of incorporation, articles of association, charter, by-laws, partnership agreement, agreements between any two or more members.
- A current organizational chart showing the ownership of the applicant, including but not limited to holding companies, subsidiaries, and investors. Such chart shall list each ownership percentage.
- All compensation agreements, if applicable.

Equity Joint Venture

- Evidence of business formation, ownership allocation, terms of ownership and financing of the Equity Joint Venture, and/or a description and proof of the social equity applicant involvement in the control of the Equity Joint Venture.
- Organizing documents of the entity that outline the ownership stake of each backer, initial backer investment and payout information.

Social Equity Council Documentation Requirements

In addition to the documents listed above, applicants applying for the Social Equity Lottery or as an Equity Joint Venture or Social Equity Partner must submit the following:

- Organization Chart (including affiliates)
- List of owners and ownership interest
- List of Affiliates
- Resumes (that include places of employment with corresponding dates), for all owners, officers, and key personnel of the applicant firm
- Personal Net Worth Statement for each social equity applicant, Backer and anyone owning five percent or more of the total ownership or interest rights in such cannabis establishment

- ❑ Personal Federal tax returns for the past 3 years, for each social equity applicant, backer and anyone owning five percent or more of the total ownership or interest rights in such cannabis establishment
- ❑ Federal tax returns (and requests for extensions) filed by social equity applicant, backer and anyone owning five per cent or more of the total ownership or interest rights in such cannabis establishment
- ❑ Federal tax returns (and requests for extensions) filed by any affiliate companies, with related schedules, for the past 3 years
- ❑ Documented proof of contributions used to acquire ownership interest rights in such cannabis establishment, for each owner (e.g., both sides of cancelled checks, letters of credit, financial agreements, bank statements etc.)
- ❑ Signed loan and security agreements, and bonding forms related to ownership or interest rights in such cannabis establishment
- ❑ Documented proof of any transfers of assets to/from your firm and/or to/from any of its owners over the past 2 years
- ❑ DBE/ACDBE and SBA 8(a), SDB, MBE/WBE certifications, denials, and/or decertification's, if applicable; and any appeal decisions on these actions
- ❑ Bank authorization and signatory cards
- ❑ Schedule of salaries (or other remuneration) paid to all officers, managers, owners, and/or directors of the company
- ❑ List of all employees, job titles, and dates of employment (including affiliates)
- ❑ Management Agreements (if available; required for full license)
- ❑ Operating Agreements (if available; required for full license)
- ❑ Option Agreements (if available; required for full license)

IN ADDITION:

Social Equity Partnership or Equity Joint Venture or Social Equity Partner

- ❑ Original and any amended Partnership or Joint Venture Agreements related to ownership or interest rights in such cannabis establishment

Corporations or LLC

- ❑ Official Articles of Incorporation/Articles of Organization (LLC) (signed by the state official)
- ❑ Certificate of Good Standing
- ❑ Both sides of all corporate stock certificates and your firm's stock transfer ledger
- ❑ Shareholders' Agreement(s)
- ❑ Minutes of all stockholders and board of director's meetings (2 years)
- ❑ Corporate bylaws and any amendments
- ❑ Corporate bank resolution and bank signature cards

- Membership certificates (front and back) and ledgers (only required if the LLC has issued membership shares)
- Current Certificate of Good Standing (may be called Certificate of Existence or Certificate of Status) Official Certificate of Formation and Operating Agreement with any amendments (for LLCs)

Backers

- Consult with backers to ensure all backers associated with this cannabis establishment application have submitted individual backer applications. All individuals that are identified as backers associated with the cannabis establishment application must also complete a backer application before the Equity Joint Venture or Social Equity Partner application will be reviewed by the Social Equity Council.