

GUIDELINES FOR APPLYING FOR AUSTRALIAN CAPITAL TERRITORY (ACT) NOMINATION OF A BUSINESS TALENT (PERMANENT) (SUBCLASS 132) VISA – VENTURE CAPITAL ENTREPRENEUR STREAM

The Australian Capital Territory (ACT) Government encourages business migration and can provide advice on ACT nomination criteria, but not on wider immigration issues.

Before lodging an application for nomination, it is recommended that you obtain specific migration advice relevant to your circumstances from the Department of Immigration and Citizenship or a Registered Migration Agent.

The ACT Migration Program is managed by Migration and Information Services, Economic Development, a Directorate of the ACT Government.

ABOUT THESE GUIDELINES

These guidelines explain how to lodge an application for ACT nomination of a Business Talent (Permanent) (subclass 132) visa – Venture Capital Entrepreneur stream.

VENTURE CAPITAL ENTREPRENEUR STREAM

This visa is for people who have entered into a legally binding agreement with an Australian company to receive at least A\$1 million venture capital funding for the:

- ✓ early-phase start-up of a business; or
- ✓ commercialisation of a product; or
- ✓ development of a business; or
- ✓ expansion of a business.

The proposed business activity must be of economic benefit to the ACT.

BUSINESS DEVELOPMENT | ACT ECONOMIC DEVELOPMENT DIRECTORATE
• GPO Box 158 Canberra ACT 2601 • +61 13 2281 • canberrayourfuture.com.au

Guidelines for ACT nomination of a Business Talent (Permanent) (Subclass 132) visa
Venture Capital Entrepreneur stream – 20.11.2012

NOMINATION CRITERIA

- ✓ Meet Department of Immigration and Citizenship (DIAC) criteria for a Business Talent (Permanent) (subclass 132) visa – Venture Capital Entrepreneur stream.
- ✓ Meet with the ACT Government to discuss the venture funding, and nomination obligations **prior** to lodging the application.
- ✓ Enter into a legally binding agreement with a venture capital firm to obtain at least A\$1 million in funding. The venture capital firm must be a member of the industry body *The Australian Private Equity and Venture Capital Association Limited (AVCAL)*; and the category of membership must be Venture Capital Membership. The proposed business activity must be of economic benefit to the ACT.
- ✓ Participate in the two year monitoring program by completing 6 monthly ACT business activity surveys.
- ✓ Sign a declaration acknowledging the ACT nomination obligations as the holder of a subclass 132 visa. See Attachment A.

DEPARTMENT OF IMMIGRATION AND CITIZENSHIP (DIAC) CRITERIA

Before you submit your application for ACT nomination you must be satisfied that you meet the Department of Immigration and Citizenship (DIAC) criteria for a Business Talent (Permanent) (Subclass 132) Visa. More information about the visa criteria is available at www.immi.gov.au/skills/skillselect/index/visas/subclass-132/

All potential business migrants must record their details through a DIAC *SkillSelect* Expression of Interest (EOI).

Your EOI may be lodged before you apply for ACT nomination, or after you receive ACT nomination.

If you lodge the EOI after ACT nomination is approved, you must email the EOI ID to migrationservices@act.gov.au

On receipt of the EOI ID, ACT nomination will be confirmed on *SkillSelect* and the visa invitation will be automatically issued.

APPLYING FOR ACT NOMINATION

- ✓ Complete the online application for ACT nomination of a Business Talent (Permanent) (subclass 132) visa at www.canberrayourfuture.com.au/migrating.

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- ✓ The following information must be attached to the application:

Documentary evidence

- ✓ *SkillSelect* EOI: copy of the EOI confirmation if the EOI is lodged with DIAC.
- ✓ Signed declaration acknowledging the ACT nomination obligations as the holder of a subclass 132 visa. See Attachment A.
- ✓ Documentary evidence of a legally binding agreement with a member of the industry body AVCAL.
- ✓ Evidence that the AVCAL category of membership is 'Venture Capital Membership'.
- ✓ Statement detailing how the proposed business activity will be of economic benefit to the ACT.
- ✓ Resume/Curriculum Vitae; and summary of successful business career.
- ✓ Evidence of sufficient net personal assets available for settling in Canberra.
- ✓ Copy of passport (bio page and Australian visas *if any*) for main applicant and dependents.
- ✓ Completed and signed Form 956 *Appointment of a migration agent (if applicable)*.
- ✓ Service fee: A\$1100. You must pay the service fee to complete your application.

Please note that documentary evidence in languages other than English MUST be accompanied by an English translation, completed by an accredited translator.

HOW TO LODGE YOUR APPLICATION FOR ACT NOMINATION

The application for ACT nomination is to be completed online at:

www.canberrayourfuture.com.au

- ✓ Save your completed application as a PDF. Print the application and send the hard copy application with all documentary evidence to:

The Manager
Migration and Information Services
Economic Development Directorate
ACT Government

By courier: Level 2, Telstra House, 490 Northbourne Avenue Dickson ACT 2602

By mail: GPO Box 158, Canberra ACT 2601.

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SERVICE FEE

A non refundable service fee is charged for processing applications for nomination of a Business visa. The service fee is an administration charge only and does not guarantee the approval of a nomination.

The service fee of \$1100 may be paid by one of the following options:

- ✓ Credit Card – pay now or pay later
 - Select ‘pay now’ on the online application.
 - Select ‘pay later’ and access the ‘Pay an ACT Government Account’ form at <https://forms.act.gov.au/smartform/public/FormServer?formId=1009>
 - Email a copy of the EFT receipt to migrationservices@act.gov.au
- ✓ Cheque / money order – pay later
 - Make your bank cheque / business cheque / money order payable to: Economic Development Directorate.
 - Forward the payment and a copy of the ‘payment pending’ email to migrationservices@act.gov.au
- ✓ Electronic Funds Transfer (EFT) – pay later
 - Transfer the fee to:
Commonwealth Bank - Ainslie Ave, Canberra, 2601
Account name: ‘ACT Economic Development Directorate – Departmental’
BSB: 062-987
Account Number: 100 199 90
Reference: *Name of applicant*
 - Email the EFT receipt and a copy of the ‘payment pending’ email to migrationservices@act.gov.au
Please note your bank may charge a transaction fee for processing the EFT. This charge must be paid by the applicant and is in addition to the service fee.

PROCESSING TIME

Most applications for nomination will be processed within 30 working days. You should not enquire about the progress of your application before 30 working days have passed. Progress enquiries can delay application processing.

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NOTIFICATION OF OUTCOME

You will be notified of the outcome of the ACT nomination application by email.

ACT NOMINATION EXPIRES AFTER 30 DAYS

You must lodge your *SkillSelect* EOI (if you have not already) within 30 days of notification of your ACT nomination.

DIAC NOMINATED VISA DECISION

You must inform us of the outcome of your ACT nominated subclass 132 visa application, and if granted by DIAC, the expected date of your arrival in Australia by:

- ✓ Email: migrationservices@act.gov.au

MIGRATION REVIEW TRIBUNAL

Please note that the ACT will not, under any circumstances, appeal to the Migration Review Tribunal against decisions by DIAC to decline granting a visa to any business migration applicants nominated by the ACT.

MONITORING PROGRAM

After your ACT nominated subclass 132 visa has been granted, you are required to complete business activity surveys at 6, 12, 18 and 24 months after arrival.

DISCLAIMER

The ACT Government and its employees are not liable for any inaccuracies or omissions in the information provided to the applicant in the context of their application for territory nomination.

ACT nomination is exclusive to the ACT and is NOT transferable to any other State or Territory in Australia.

CONTACT US

For more information about the ACT Migration Program, contact:

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The Client Manager
Migration and Information Services
Economic Development Directorate
ACT Government

Address: Telstra House, 490 Northbourne Avenue, Dickson ACT 2602

Mail: GPO Box 158, Canberra ACT 2601

Phone: (02) 6207 1957

Fax: (02) 6207 0033

Email: migrationservices@act.gov.au

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AUSTRALIAN CAPITAL TERRITORY (ACT) DECLARATION OF NOMINATION OBLIGATIONS VENTURE CAPITAL ENTREPRENEUR STREAM

I (name)..... (DOB)...../...../.....

of address).....

do solemnly and sincerely declare that:

- ✓ I understand and agree that this nomination is exclusive to the ACT and is NOT transferable to any other State or Territory in Australia.
- ✓ The information contained in my application for Australian Capital Territory (ACT) nomination of a Business Talent (Permanent) (subclass 132) visa is true and accurate.
- ✓ I have entered into a legally enforceable agreement with a venture capital firm to obtain least A\$1 million in funding.
- ✓ My proposed business activity is of economic benefit to the ACT.
- ✓ I will inform Migration and Information Services (MIS) of the outcome of my subclass 132 visa and, if successful, my expected arrival date in Australia.
- ✓ I will seek approval of Migration and Information Services (MIS) before engaging in any prime business activity that differs from the original proposal.
- ✓ I will inform MIS of any changes to personal information.
- ✓ I will participate in the 2 year monitoring program by completing 6 monthly business activity surveys.

Privacy

The information you provide with your application is collected by Migration and Information Services, Economic Development, a Directorate of the ACT Government and will be used to assess your application for ACT nomination of a Business Talent (Permanent) (Subclass 132) visa. Information you provide in the monitoring surveys is collected and used by Migration and Information Services to monitor your ACT business activity if you are a successful applicant. Depersonalised business activity information may be used to compile statistical reports for Migration and Information Services internal reporting and may be published in media releases. Personal information you provide in the business activity surveys may be disclosed to the Minister's Office and other ACT Agencies. Any information submitted by you in and/or with your application and in the business activity surveys which contains personal information, will be stored, used and disclosed in accordance with the requirements of the Privacy Act 1988 (Cth).

.....
(Signature of applicant)

Date:/...../.....

Name of Witness.....

.....
(Signature of witness)

Date...../...../.....