



NSEDC Small Business Initiative Eligibility & Award Criteria

To determine eligibility for the NSEDC Small Business Initiative, please use the criteria listed below.

NSEDC Norton Sound Residency Requirements—you must be able to answer yes to the following basic statements (as well as furnishing any documentation required to substantiate such statements):

- At the time these benefits shall be realized, I will have been a resident of and physically present in the Norton Sound region for 1 year unless absent for an Allowable Absence (see list below).
- I intend to remain a Norton Sound resident.
- I have not claimed residency in another regional community, state, or country or obtained a benefit as a result of a claim of residency in another regional community, state, or country at any time in the previous year.
- If absent from the Norton Sound for more than 60 days in the previous year, I was absent on an Allowable Absence (see list below).

Allowable Absences

1. Receiving postsecondary, vocational or other special education on a full-time basis;
2. Serving on active duty as a member of the United States military;
3. Serving as an employee of NSEDC in a location outside the region (including working for NSEDC fishing partners);
4. Accompanying another eligible resident who is absent for one of the above reasons as a spouse, minor dependant, or disabled dependent of the eligible resident;
5. For any reason consistent with the individual's intent to remain a Norton Sound resident (e.g. vacations), provided the absence or cumulative absences do not exceed:
 - 60 days if the individual is not claiming an absence under 1-4;
 - 45 days in additional to an absence claimed under 1-4

The proposed business concept must directly benefit at least one of NSEDC's fifteen member communities.

The business must not be commercial fishing venture (i.e. vessels, permits, gear, crew, etc. will not be considered).

Applicants cannot have any financial judgments against them or their business.

The business must be physically located and operated in the Norton Sound region and meet the definition of a business: "The buying and selling of goods and services in order to make a profit" (Quote from NFTE textbook "*How to start and operate a small business.*").

Businesses that do not meet the above requirements will not be qualified for participation in the NSEDC Small Business Initiative.

NSEDC Small Business Initiative Award Recipients must agree to the following:

- Presentation of the business at the Bering Straits Regional Conference in 2010.
- Implementation of the business idea within 6 months of receipt of the funding from the *NSEDC Small Business Initiative*.
- Award checks will be made payable to the individual named on the original application.
- Awards are not transferable to another party.
- Awards are taxable income and will be reported to the Internal Revenue Service.
- Throughout the award administration, each recipient is responsible to provide NSEDC with quarterly activity reports.

Award Recipients that do not agree to all the requirements above may forego the grant.