



Relocation Grant Eligibility and Criteria

About SCRA

Chartered in 1983 by the State of South Carolina as a public, non-profit corporation, SCRA fuels South Carolina's Innovation Economy by accelerating technology-enabled growth in research, academia, entrepreneurship, and industry. SCRA supports its stakeholders in key technology sectors, which include but are not limited to, Advanced Materials/ Manufacturing; Life Sciences; and Information Technology. SCRA grant funding is made possible, in part, by Industry Partnership Fund (IPF) contributions. Contributors receive a dollar-for-dollar South Carolina income tax credit, making it a no-cost way to create a direct, positive economic effect and job creation.

Grant Objective

Relocation Grants are awarded to for-profit companies relocating to South Carolina to reimburse expenses for moving equipment, up-fitting facilities, etc.

Eligibility Criteria

- The company must be registered as a for-profit business with the South Carolina Secretary of State.
- A minimum of five employees of the company must be located in South Carolina immediately after relocation.
- The company must demonstrate strong prospects for technology job growth in South Carolina.
- Sole proprietorships or individuals working alone are not eligible.

Funding Amount & Use of Funds

- Relocation Grants are limited to \$50,000 with rare exceptions.
- Allowable Use of Funds consist of reimbursement of company expenses to relocate to South Carolina, which may include, but are not limited to, moving equipment, up-fitting facilities and employee relocation costs commonly reimbursed by the company.

Application Process

- Interested applicants should contact the SC Industry Solutions Team to discuss their project.
- For projects that pass initial review, the assigned SCRA Relationship Manager will invite the company to complete an application for funding.
- When all requested documentation is submitted and the project is fully defined, the company will be invited to present its funding request to the SC Industry Solutions Team.
- Following the meeting, the company will receive notification of SCRA's decision and next steps. This typically occurs within one week.
- If approved, awards are typically funded within 30 calendar days after submitting proof of company paid relocation expenses that are approved by SCRA.

Review Criteria

- **Technology Sector:** The project is aligned with SCRA's key technology sectors, which include but are not limited to, Advanced Materials/ Manufacturing; Life Sciences; and Information Technology.
- **Overall Company Strength:** The company must show a highly likelihood of continued success and growth.
- **Impact:** The company must demonstrate potential for technology job growth in South Carolina, not only the number and quality of jobs initially relocated to South Carolina, but also prospects for future job growth.
- **Use of Funds:** The proposed use of funds aligns with the objectives of the grant. Clear milestones and deliverables are outlined in the project plan.

Reporting Requirements

- **Grant Final Report:** The recipient must complete a Grant Final Report within thirty (30) days after receiving grant funds from SCRA. This report documents the use of funds.
- **SCRA Annual Questionnaire:** Annually, the recipient must complete SCRA's Economic Impact Data Questionnaire. The questionnaire is essential in that it measures the economic impact of SCRA on South Carolina's economy in compliance with SCRA's legislative reporting mandate. The information is aggregated and does not reveal individual recipient information.

Terms and Conditions

- **Performance Period:** All proposed activities must be completed within the stated performance period in the Grant Agreement. Where circumstances warrant, the recipient may request an extension in writing.
- **Acknowledgement of SCRA Funding:** Awardees should acknowledge SCRA as a funding source in publications and news releases. Acknowledgement language must be reviewed by SCRA prior to publication. Published documents should be shared with SCRA via the Relationship Manager.
- **Tax Reporting:** SCRA grants may be reportable income via a 1099 in the year funds are received.

Additional Terms and Conditions for Small Companies

- **Relocation:** The company agrees to reimburse all the awarded funds to SCRA if it leaves South Carolina within twelve (12) months of the final distribution of funds.
- **Investment Participation:** SCRA's investment affiliate, SC Launch, Inc., will have a reasonable right to purchase any future offered securities up to the amount of the Grant multiplied by four ("4x Grant Amount"), on uniform terms and conditions with other investors.

South Carolina Freedom of Information Act

Information provided by the applicant will be treated by SCRA as business sensitive, and SCRA will make all reasonable efforts to protect this information when disclosure is not legally required. However, SCRA is subject to the South Carolina Freedom of Information Act (FOIA), and the applicant should not disclose to SCRA any information that would negatively affect its ability to obtain intellectual property protection or undermine other business efforts. This applies to all verbal or written material.

For Additional Information

Inquiries about the Relocation Grant should be addressed to the Operations Manager at apply@scra.org