

## MAGIC Fund Grant Review Process and Requirements

*Updated 2022-09-17*

1. Grant is submitted to the MAGIC Fund advisory committee (ideally through a GitHub issue on a dedicated repository for the Fund, or whatever process is set up for the program by the committee).
2. Grant undergoes advisory committee review.
3. Advisory committee members declare if they have a Financial Interest and/or Conflict of Interest (as defined by the MAGIC Conflict of Interest Policy) related to the grant proposal.
  - a. If able to be remedied or there are none, voting can continue.
  - b. If NOT able to be remedied, then the grant must be rejected (the MAGIC Board will reject it if the committee does not).
  - c. If questionable, contact the MAGIC Board.
4. Confirm the grant will go towards the furtherment of MAGIC Grants's charitable purpose.
  - a. If it does, voting can continue.
  - b. If it does NOT, then the grant must be rejected.
  - c. If questionable, contact the MAGIC Board.
5. Confirm the payment terms protect the Funds from misuse.
  - a. Funds should be paid after milestone completions.
  - b. If funds must be paid in advance, please contact the MAGIC Board to see if this can be remedied.
6. MAGIC Grants board review of all of these items.
7. Before grant payouts can be made, the recipient must complete the Due Diligence And Other Legal Checklist. The recipient will likely need to enter into an agreement with MAGIC Grants to cover the scope of work.

## Conflict of Interest Disclosure

Committee Member Name:

*All committee members must fill this sheet out for each grant.*

1. Do you have a possible Financial Interest relating to this grant proposal? If yes, please describe in detail.  
*Committee members can't apply for grants from their related Fund.*
  
2. Do you have a possible Conflict of Interest relating to this grant proposal? If yes, please describe in detail.  
*Committee members can't apply for grants from their related Fund.*
  
3. Are there any other relevant details you feel it would be beneficial for you to share regarding your relationship with the grant proposal?

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Name:

Date:

## Purpose of Grant

Grant Proposal Name and Description:

Please select in what way(s) this grant will aid in the furtherment of MAGIC Grants's charitable mission:

- |  |  |
|--|--|
| <input type="checkbox"/> Project Research  | <input type="checkbox"/> Project Interoperability        |
| <input type="checkbox"/> Project Development                                     | <input type="checkbox"/> Project Feature Enhancements    |
| <input type="checkbox"/> Project Security (including audits)                     | <input type="checkbox"/> Project Efficiency Improvements |
| <input type="checkbox"/> Project Critical Infrastructure                         | <input type="checkbox"/> Project Educational Materials   |
| <input type="checkbox"/> Project Community Building and Community Infrastructure | <input type="checkbox"/> Scholarships                    |
|  | <input type="checkbox"/> Other                           |

Please describe in detail:

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Approved and Signed by the MAGIC President on behalf of the MAGIC Board

Name:

Date:

### Grant Payment Checklist

Are funds to be paid before work is completed? If this is a requirement, please contact the MAGIC Board to see if this is possible. It's significantly better to pay after work is done. Please briefly describe the payout procedure:

- All funds are paid AFTER completion of milestones
- Something else (contact the MAGIC Board)

Are there any other special restrictions for this grant, or is there anything else unusual about it that the MAGIC Board should know about? Be specific.

## Due Diligence And Other Legal Checklist

To execute a transfer of funds (grant disbursement, committee payment, etc), MAGIC Grants is legally required to obtain the following information from you. The information may be provided by email to [info@magicgrants.org](mailto:info@magicgrants.org) or by another method.

### TAX FORM

- A filled-out form [W-9](#) (if US taxpayer), or [W-8BEN](#) (if nonresident alien individual), or a [W-8BEN-E](#) (if foreign corporation).

### DUE DILIGENCE

- Ownership and control information (choose one):
  - I am applying as an individual (skip the table below)
  - I am applying as an entity (fill the table below)

| Controlling Person (eg: CEO, CFO)<br>MUST List One Person | Owners with 25%+ Ownership, Direct or Indirect, or Say "None" If Applicable |
|---|---|
|   |   |
|   |   |
|   |   |
|   |   |

- For EACH person in the table above (and for individual grant applicants), provide ONE of the following two options:
  - A photocopy of your government-issued identification (passport, driver's license, etc).
  - A utility bill, bank statement, official government mail, mortgage receipt, or credit card statement with the person's name and account number or address issued within the last 90 days.

As a condition of receiving the funds you represent to us, now and until the latter of the submission of a report on the status of the work covered by the proposal or the use of all of the funds:

- Neither I nor any affiliated person or entity is a Politically Exposed Person (PEP).
- Neither I nor any affiliated person or entity is a resident of a FATF High-Risk Jurisdiction.

- Neither I nor any affiliated person or entity is in violation of any law relating to terrorism or money laundering, including Executive Order No. 13224 on Terrorist Financing, effective September 24, 2001 (the “Executive Order”), and the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (Title III of P.L. No. 107-56) (known as the “PATRIOT Act”).
- Neither I nor any affiliated person or entity is a person that is listed in the annex to, or is otherwise subject to the provisions of, the Executive Order or a person that is named as a “specially designated national and blocked person” on the most current list published by the US Department of the Treasury, Office of Foreign Assets Control (“OFAC”) at its official website or any replacement website or other replacement official publication of such list.
- Neither I nor any affiliated person or entity is subject to blocking provisions or otherwise a target of sanctions imposed under any sanctions program administered by OFAC.
- Neither I nor any affiliate person or entity deals in, or otherwise engages in any transaction relating to any property or interests in property blocked pursuant to the Executive Order.

With certain limited exceptions, MAGIC Grants will report the value of the funds as taxable income on either US tax form 1099-MISC (for US taxpayers) or 1042-S (for foreign persons). These forms will report the value of the award in USD at the date it was distributed. You may need to include this income when filing your taxes, and it may affect your total tax due and estimated tax payments. Here are more details on [filing the 1099-MISC](#) in the US, and its tax implications.

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Grant/Funds Recipient

Name:

Entity (if applicable):

Date: