

FISCAL AGENT AGREEMENT [Submit **only** if not a 501 (c)(3) group; see instructions.]

Certain arts organizations are not currently eligible to receive grant money per the rules of the Southeastern Minnesota Arts Council (SEMAC), not having obtained final 501 (c)(3) status under the Internal Revenue Code. Recognizing the need for a method of receiving grant money, SEMAC allows other 501 (c)(3) organizations within Minnesota to act as fiscal agents through which money can legitimately pass from SEMAC to grant recipients without nonprofit status.

The Fiscal Agent agrees to comply with SEMAC guidelines and procedures as follows:

- Checks presented to the Grant Recipient are made payable to the Fiscal Agent, who then must reissue a check to the Grant Recipient – minus any agreed upon fee.
- It is permissible for the Fiscal Agent to charge a fee for this service. However, the Grant Recipient has the right to seek out a Fiscal Agent that does not charge a fee. If needed, SEMAC will assist in finding an appropriate Fiscal Agent.
- The Fiscal Agent is not to be involved in the Grant Recipient's project in any other way at all. The Fiscal Agent is not a partner to the grant.

In response to this service, the Grant Recipient agrees to the following:


- The Grant Recipient will carry out the project in compliance with the project description, budget and dates as set forth in the online grant proposal.
- The Grant Recipient will submit all reports required by SEMAC in a timely manner, and forward copies of all such reports to the Fiscal Agent.
- The Grant Recipient will be liable for any portion of this grant used contrary to the terms of the grant and will return such portion immediately upon request.
- The Grant Recipient agrees to indemnify the Fiscal Agent from any and all losses, claims, causes of action, damages and expenses relating to the grant project.

★ Grant Recipient Organization

Area Code & Phone Number

Address

City/Zip

 Grant Recipient Authorizing Official's Signature

Date Signed

Print Official's Full Name

Official's Title

★ Fiscal Agent Organization

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Fiscal Agent's Federal Tax EIN

Address

City/Zip

 Fiscal Agent Representative's Signature

Date Signed
