

2024 Virginia FAIRS Agriculture and Forestry Innovation Challenge "Bull Pen"

FREQUENTLY ASKED QUESTIONS

- How much does it cost to enter the Bull Pen contest?
 - o No entry fee or membership fee is required to submit a contest application.
- How is "innovation" defined for the Bull Pen contest?
 - The term "innovation" is not defined for the contestants or judges. It is the contestant's responsibility to impress upon the judges how or why their contest submission is "innovative".
- Does the contest have separate categories for products and services or farming and forestry?
 - No. All contestants will compete together. Their contest submissions will be judged according to the 2024 Bull Pen Contest Rubric Score Sheet, available for review at www.vafairs.com/bullpen. The scoring rubric is designed to determine which application's project is the best at addressing its identified problem or need.
- How does someone enter the Bull Pen contest?
 - A link to the contest application form and a sample blank application can be found at https://vafairs.com/bullpen/. Applications and required supporting documentation must be completed and submitted online. Once an applicant clicks on the application form link, they will be required to create a free Jotform.com account to complete the application.
 - Anyone having trouble with their free Jotform.com account, contact Jotform.com
 Customer Service at https://www.jotform.com/contact/ or use the Jotform.com Help link.
 - All Bull Pen applications must be submitted no later than September 16, 2024, at 11:59pm EDT.
- I am having trouble submitting my 2024 Bull Pen application online, who do I contact for help?
 - Anyone having trouble submitting their application or receiving confirmation should contact Virginia FAIRS staff at 804-290-1114or <u>bullpen@vafairs.com</u>.
 - Anyone having trouble with their free Jotform account, contact Jotform.com Customer
 Service at https://www.jotform.com/contact/ or use the Help link.

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How will I know if my application was received and deemed eligible?

 Applicants will be notified by email that their application was received and the application's status.

Does the Bull Pen Winner automatically qualify to advance to a national competition like the AFBF Ag Innovation Challenge?

No. The Virginia FAIRS Agriculture and Forestry Innovation Challenge "Bull Pen" is not
affiliated with any other business pitch competition. The Bull Pen Winner and all other
applicants are free to enter any other available competition.

Why are Bull Pen applicants required to submit a completed IRS Form W-9?

 Bull Pen prizes and values of contest-related hotel and meal accommodations are taxable. Submitting a completed W-9 documents the applicant's taxable identity during the application process.

Will winners owe taxes on any cash prizes?

 All prize money and the value of any lodging or meals provided by Virginia FAIRS to Bull Pen Finalists are taxable, and payment of any applicable taxes is the sole responsibility of prize winning recipient.

If I win a cash prize, can you send my money to my lender to pay off a business loan?

 No. Prizes are non-transferrable. Prize money will be issued to the person or entity submitting a completed IRS Form W-9 along with their completed application.

If I win a cash prize, am I free to use it anyway I want?

Yes, cash prizes are awarded based on a Finalist's total score or by winning the People's Choice Award. While Virginia FAIRS and Bull Pen sponsors have the expectation that the prizes will be used to advance the business enterprise, winners are not obligated or limited in how they use their prize. All prize money is taxable, and payment of the applicable taxes is the sole responsibility of the winners.

What happens if there is a tie score among finalists?

- o In the event of a tied total score affecting the Bull Pen Winner and Bull Pen Runner-up outcomes, there is a tie-breaking procedure to name one winner and one runner-up.
- In the event of a tied vote for Bull Pen People's Choice Award Winner, the cash prize will be split evenly among the tied Finalists. Please refer to the 2024 Bull Pen Contest Rules for complete details.

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Are VAFAIRS' clients eligible to enter the Bull Pen?

- Provided they meet all other eligibility criteria, VAFAIRS' former and current clients are eligible to compete in the Bull Pen. However, VAFAIRS will not provide its former and current clients with any assistance in developing content for their application or business pitches beyond responding to questions about the application form and contest rules.
- My business involves creating a new use for an existing commodity that would be purchased by my company from farmers. Am I eligible to enter the Bull Pen even though I am not selling a new service or product to farmers or foresters?
 - Provided an applicant meets all other eligibility criteria, a business that creates or expands market demand for existing agricultural and forestry production is eligible to enter the competition.
- Are out-of-state college students attending universities in Virginia eligible to compete?
 - o College students must be legal residents of Virginia and meet all other eligibility criteria.
 - Virginia domiciled businesses with out-of-state ownership, including college students, are eligible to compete provided the business meets all other eligibility criteria.
- Are producers and processors of industrial hemp eligible to enter the Bull Pen?
 - Yes, individuals and entities registered with the Virginia Department of Agriculture and Consumer Services to grow, process, store, distribute industrial hemp and hemp products in accordance with Virginia's Plan to Regulate Hemp Production in the Commonwealth and other applicable state and federal regulations and laws are eligible to enter the Bull Pen provided they meet all other eligibility criteria.
- Are producers and processors of marijuana eligible to enter the Bull Pen?
 - No. Projects involving marijuana, or Cannabis plants or Cannabis derived products not classified as industrial hemp, are ineligible for 2024.

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