

State Tax Credit Auction

Pursuant to P.L.2025, c.111, the New Jersey Housing and Mortgage Finance Agency (NJHMFA) will sell up to \$500,000,000 in tax credits over the course of no more than six years through competitive auctions, beginning in 2025. No more than \$100,000,000 in tax credits will be sold annually, and tax credits will be sold for no less than 80 percent of the tax credit amount. The funds from the auction, minus administrative and operational costs, will be deposited into the State Tax Credit Subsidy (STCS) Program Fund.

Bidders must comply with the instructions contained in each part of the bid completely, remembering to submit all requested documentation. The bid should be clear, unambiguous, and complete in all respects at the time of submission. Late and incomplete bids will not be accepted. If any representations made in the bid are materially inaccurate or not fulfilled, NJHMFA may bar bidders from submitting future bids.

SAMPLE

1. INSTRUCTIONS

- Submit one electronic copy of your bid package through Euna (former Bonfire) to NJHMFA prior to the close of the auction window. Bids submitted via email or mail will not be accepted.
- If you need help completing this bid, please review the Frequently Asked Questions (FAQs) on the website at <https://www.nj.gov/dca/hmfa/about/auction/>. **Written questions** may be submitted to auction@njhmfa.gov.

Eligibility Requirements

Documentation and Legal Status Requirements:

- Bidders must be a New Jersey CBT or IPT filer.
- Bidders must be registered to do business in New Jersey and in good standing with the NJ Department of the Treasury.
- Bidders must submit a valid tax clearance certificate from the NJ Division of Taxation. A valid tax clearance certificate must also be submitted for any parent company, affiliate, subsidiary, or other related entity that will directly benefit from this tax credit.
- Bidders must certify that they are not conducting business with any countries or persons designated by the Office of Foreign Assets and Controls, Designated Nationals and Blocked Persons list, and all other sanctions lists administered by OFAC.
- At the time of bid submission, bidders must initiate via wire transfer a refundable deposit equal to 10% of the bid amount. Additionally, bidders must initiate via a separate wire transfer a non-refundable \$500 bid fee.
- Bidders that are debarred, suspended, or disqualified by the State of New Jersey pursuant to Executive Orders #34 (1976) and #189 (1988) do not qualify to bid for State tax credits.
- Bidders that have been debarred, excluded, or disqualified under the non-procurement common rule, or otherwise declared ineligible from receiving federal contracts, certain subcontracts, and certain federal assistance and benefits do not qualify to bid for State tax credits.

Bid Minimums:

- Bids must be for a minimum total tax credit face value purchase of \$250,000.
- The minimum bid price is \$0.80 per dollar of tax credits.

2. BIDDER ORGANIZATION

Please provide information about the organization applying for State tax credits. Tax credits purchased through the auction will be issued in the name of the bidder organization.

Bidder Organization Name: _____

Bidder Employer Identification Number: _____

The full name of your registered legal entity. This name should match the name on your formation documents. If you are not sure of your legal entity name, please visit <https://www.niportal.com/DOR/BusinessNameSearch/Search/BusinessName>

Bidder Doing Business As: _____

Entity Type: _____

Date Established: _____

Mailing Address: _____

Bidder Country of Incorporation/Formations: _____

Bidder State of Incorporation/Formations: _____

Is the bidder, or any person who controls the bidder or owns or controls more than 1% of stock or interest of the bidder, an officer or employee of any agency, authority or other instrumentality of the State of New Jersey?

Yes:

No:

If yes, please specify the officer or employee's name, employer, title, and stock or interest percentage.

Name: _____

Employer: _____

Title: _____

Stock or Interest Percentage: _____

Related Entities Information

Please provide the following information for each of your organization's affiliates, parent companies, holding companies, or other related entities. If not applicable, please continue to the Authorized Representative section.

Related Entity #1

Organization Name: _____

Relationship to Bidder, check which applies:

Affiliate Organization: Parent Company: Holding Company: Subsidiary:

Other: _____

Organization Employer Identification Number: _____

Entity Type: _____

Mailing Address: _____

Related Entity #2

Organization Name: _____

Relationship to Bidder, check which applies:

Affiliate Organization: Parent Company: Holding Company: Subsidiary:

Other: _____

Organization Employer Identification Number: _____

Entity Type: _____

Mailing Address: _____

Related Entity #3

Organization Name: _____

Relationship to Bidder, check which applies:

Affiliate Organization: Parent Company: Holding Company: Subsidiary:

Other: _____

Organization Employer Identification Number: _____

Entity Type: _____

Mailing Address: _____

Related Entity #4

Organization Name: _____

Relationship to Bidder, check which applies:

Affiliate Organization: Parent Company: Holding Company: Subsidiary:

Other: _____

Organization Employer Identification Number: _____

Entity Type: _____

Mailing Address: _____

Related Entity #5

Organization Name: _____

Relationship to Bidder, check which applies:

Affiliate Organization: Parent Company: Holding Company: Subsidiary:

Other: _____

Organization Employer Identification Number: _____

Entity Type: _____

Mailing Address: _____

Authorized Representative

This bid includes company representations and certification and must be submitted by an individual who is legally authorized to sign documents on behalf of the bidder company.

Name: _____

Title: _____

Email Address: _____

Phone: _____

Would you like the Authorized Representative to receive email communications from NJHMFA about the status of your bid?

Yes:

No:

Authorized Representative Business Mailing Address: _____

Is the individual filling out this bid employed by the organization that is applying for the program?

Yes:

No:

Please indicate what title best describes the individual filling out this bid?

Chief Executive Officer/Owner/Equivalent

Please provide the contact information for the CEO, owner, or equivalent highest-ranking executive for the bidder company. If also the Authorized Representative, still fill out the below.

Name: _____

Title: _____

Email Address: _____

Phone: _____

Would you like the Chief Executive Officer/owner/Equivalent to receive all email communications from NJHMFA about the status of your bid?

Yes: No:

Chief Executive Officer/owner/Equivalent Business Mailing Address:

_____Tax Clearance Certificate

Please submit a current Tax Clearance Certificate from the NJ Division of Taxation to the auction portal. Bidders must upload via Euna a valid Tax Clearance Certification in order to submit a bid.

A valid tax clearance certificate must be submitted for each parent company, affiliate, subsidiary, or other related entity that will directly benefit from this tax credit.

Applicants that require assistance in obtaining a tax clearance certificate may contact the NJ Division of Taxation by emailing BusinessAssistanceTC.Taxation@treas.nj.gov or calling 609-322-6835.

Bidder Wiring Instructions

If a bidder is not a winning bidder, the Agency will refund the 10% deposit via wire transfer. Please provide your organization's wiring information.

Bidder Wiring Information: _____

Preferred Subject Line: _____

Wire To: _____

ABA Routing #: _____

For Credit to: _____

Account #: _____

Additional Information: _____

3. TAX CREDIT BID

Does your organization have Corporate Business Tax liabilities or Insurance Premiums Tax liabilities? Check which one applies.

Corporate Business Tax:

Insurance Premiums Tax:

What is the bidder's filing period? _____

For example, if the bidder is a calendar year filer, indicate January 1st - December 31st.

Bid Price and Amount

Face Value of Tax Credits Requested: _____

The face value of tax credits purchased by bidders must be at least \$250,000. Bidders seeking less than \$250,000 of tax credits will be disqualified from the auction.

Bid Price Per Credit Requested: _____

Enter responses as a percent of face value. The bid price must be at least 80% of the face value of the tax credits (80 cents on the dollar). Bidders bidding less than 80% of face value will be disqualified from the auction.

Total Bid: \$ 0 _____

The total bid is a function of the face value of tax credits requested multiplied by the bid price per credit. The bidder commits to this bid as calculated above.

4. DEPOSIT AND BID FEE

The bidder must wire transfer NJHMFA a refundable deposit of 10% of the bid amount.

Deposit amount: **\$ 0**

Separately, the bidder must also wire transfer a nonrefundable bid fee amount of \$500.

Bid Fee Amount: **\$500**

NJHMFA Wire Transfer Information:**NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY**

**637 South Clinton Avenue
PO Box 18550
Trenton, New Jersey 08650**

SUBJECT: Wiring Funds into NJHMFA

The wire letter MUST include the following information to assure the timely receipt and credit of funds:

WIRE TO: **Wells Fargo Bank**

ABA ROUTING: **#121000248**

For Credit to: **New Jersey Housing & Mortgage Finance Agency**

Account # **99601011010003069**

5. CERTIFICATION OF BID

I, _____ THE UNDERSIGNED, BEING DULY SWORN UPON
MY OATH SAY:

I affirm, represent, and warrant that the information contained in this bid and in all associated attachments submitted herein is to the best of my knowledge true and complete.

Yes: No:

I understand that if such information is willfully false, I am subject to criminal prosecution

Yes: No:

I authorize the NJHMFA, the New Jersey Department of Law and Public Safety and the Department of Treasury to verify any answers contained herein through a search of its records, or records to which it has access, and to release the results of said research to NJHMFA.

Yes: No:

I certify my understanding that an electronic signature of this **bid and any** approval letter or agreement shall be binding on the parties.

Yes: No:

I certify that the bidder organization is not in default with any other program administered by the State of New Jersey.

Yes: No:

I certify that the bidder organization has not been debarred by the federal government or the State of New Jersey.

Yes: No:

I acknowledge that, should the bidder organization be unable to fulfill the total bid amount for which they have applied, the bidder organization may be prohibited from participating in future NJHMFA auctions.

Yes: No:

Full Name: _____

Signature: _____

Title: _____

Date: _____

NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY

DISCLOSURE OF INVESTMENT ACTIVITIES IN IRAN AND RUSSIA EXHIBIT C-3

PART 1: CERTIFICATION

BIDDERS MUST COMPLETE PART 1 BY CHECKING EITHER BOX.

FAILURE TO CHECK ONE OF THE BOXES WILL RENDER THE PROPOSAL NON-RESPONSIVE

Pursuant to Public Law 2012, c. 25, any person or entity that submits a bid or proposal or otherwise proposes to enter into or renew a contract must complete the certification below to attest, under penalty of perjury, that neither the person or entity, nor any of its parents, subsidiaries, or affiliates, is identified on the Department of Treasury's Chapter 25 list as a person or entity engaging in investment activities in **Iran**. The Chapter 25 list is found on the Division's website at <http://www.state.nj.us/treasury/purchase/pdf/Chapter25List.pdf>. Bidders must review this list prior to completing the below certification. Failure to complete the certification will render a bidder's proposal non-responsive. If the Director finds a person or entity to be in violation of law, s/he shall take action as may be appropriate and provided by law, rule or contract, including but not limited to, imposing sanctions, seeking compliance, recovering damages, declaring the party in default and seeking debarment or suspension of the party.

PLEASE CHECK THE APPROPRIATE BOX:

I certify, pursuant to Public Law 2012, c. 25, that **neither the bidder listed above nor any of the bidder's parents, subsidiaries, or affiliates is listed on the N.J. Department of the Treasury's list of entities determined to be engaged in prohibited activities in Iran pursuant to P.L. 2012, c. 25 ("Chapter 25 List")**. I further certify that I am the person listed above, or I am an officer or representative of the entity listed above and am authorized to make this certification on its behalf. **I will skip Part 2 and sign and complete the Certification below.**

OR

I am unable to certify as above because **the bidder and/or one or more of its parents, subsidiaries, or affiliates is listed on the Department's Chapter 25 list**. I will provide a detailed, accurate and precise description of the activities in Part 2 below and sign and complete the Certification below. Failure to provide such will result in the proposal being rendered as nonresponsive and appropriate penalties, fines and/or sanctions will be assessed as provided by law.

PART 2: PLEASE PROVIDE FURTHER INFORMATION RELATED TO INVESTMENT ACTIVITIES IN IRAN

You must provide a detailed, accurate and precise description of the activities of the bidding person/entity, or one of its parents, subsidiaries or affiliates, engaging in the investment activities in Iran outlined above by completing the box below.

PLEASE PROVIDE THOROUGH ANSWERS TO EACH QUESTION. USE ADDITIONAL SHEETS AS NECESSARY AND ATTACH.

Name: _____ Relationship to Bidder: _____

Description of Activities: _____

Duration of Engagement: _____ Anticipated Cessation Date: _____

Bidder Contact Name: _____ Contact Phone Number: _____

**CERTIFICATION OF NON-INVOLVEMENT IN PROHIBITED ACTIVITIES IN RUSSIA OR BELARUS
PURSUANT TO P.L.2022, c3
EXHIBIT C-3 (CON'T)
PART 3: CERTIFICATION**

BIDDERS MUST COMPLETE PART 3 BY CHECKING EITHER BOX.

FAILURE TO CHECK ONE OF THE BOXES WILL RENDER THE PROPOSAL NON-RESPONSIVE

Pursuant to N.J.S.A. 52:32-60.1, et seq. ([L. 2022, c. 3](#)) any person or entity (hereinafter "Vendorⁱ") that seeks to enter into or renew a contract with a State agency for the provision of goods or services, or the purchase of bonds or other obligations, must complete the certification below indicating whether or not the Vendor is identified on the Office of Foreign Assets Control (OFAC) Specially Designated Nationals and Blocked Persons list, available here: <https://sanctionssearch.ofac.treas.gov/>. If NJHMFA finds that a Vendor has made a certification in violation of the law, it shall take any action as may be appropriate and provided by law, rule or contract, including but not limited to, imposing sanctions, seeking compliance, recovering damages, declaring the party in default and seeking debarment or suspension of the party.

I, the undersigned, certify that I have read the definition of "Vendor" below, and have reviewed the Office of Foreign Assets Control (OFAC) Specially Designated Nationals and Blocked Persons list, and having done so certify:

(Check the Appropriate Box)

A. That the Vendor is not identified on the [OFAC Specially Designated Nationals and Blocked Persons list on account of activity related to Russia and/or Belarus.](#)

OR

B. That I am unable to certify as to "A" above, because the Vendor is identified on the [OFAC Specially Designated Nationals and Blocked Persons list on account of activity related to Russia and/or Belarus.](#)

OR

C. That I am unable to certify as to "A" above, because the Vendor is identified on the [OFAC Specially Designated Nationals and Blocked Persons list](#). However, the Vendor is engaged in activity related to Russia and/or Belarus consistent with federal law, regulation, license or exemption. A detailed description of how the Vendor's activity related to Russia and/or Belarus is consistent with federal law is set forth below.

(Attach Additional Sheets If Necessary.)

Signature of Vendor's Authorized Representative

Date

Print Name and Title of Vendor's Authorized Representative

Vendor's FEIN

Vendor's Name

Vendor's Phone Number

Vendor's Address (Street Address)

Vendor's Fax Number

Vendor's Address (City/State/Zip Code)

Vendor's Email Address

ⁱ Vendor means: (1) A natural person, corporation, company, limited partnership, limited liability partnership, limited liability company, business association, sole proprietorship, joint venture, partnership, society, trust, or any other nongovernmental entity, organization, or group; (2) Any governmental entity or instrumentality of a government, including a multilateral development institution, as defined in Section 1701(c)(3) of the International Financial Institutions Act, 22 U.S.C. 262r(c)(3); or (3) Any parent, successor, subunit, direct or indirect subsidiary, or any entity under common ownership or control with, any entity described in paragraph (1) or (2).