

FORM 325
(12-19)
2019

NEW JERSEY CORPORATION BUSINESS TAX
PUBLIC INFRASTRUCTURE TAX CREDIT

Name as Shown on Return	Federal ID Number	Unitary ID Number, if applicable NU
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READ THE INSTRUCTIONS BEFORE COMPLETING THIS FORM

RETURN FILING METHOD

The taxpayer is included as a taxable member on a New Jersey combined return.

The taxpayer is a separate return filer. Complete Parts I and II, as applicable. Do not complete Part III.

PART I QUALIFICATIONS

1. Has the government entity receiving the public infrastructure, developed by the applicant, adopted a resolution and filed it with the New Jersey Economic Development Authority, consenting to the award of the tax credit and the transfer of ownership of the public infrastructure to that government entity, and either: (1) the construction commences after January 1, 2013; (2) the construction is completed, as evidenced by a certificate of occupancy or other certificate of completion, after January 1, 2013; (3) the first monetary or debt service payment occurs after January 1, 2013; or (4) the land is deeded to the government entity after January 1, 2013 YES NO

2. Does the taxpayer have a Public Infrastructure Tax Credit that was granted by the New Jersey Economic Development Authority? YES NO

3. Has the taxpayer received a paper tax credit certificate issued by the New Jersey Division of Taxation? YES NO
Check the box to indicate the original certificate has been submitted to the Division of Taxation

4. Does the taxpayer have a tax incentive profile on the New Jersey eCerts portal with a Public Infrastructure Tax Credit amount available for use? YES NO

NOTE: If the answer to question 1 or both questions 3 and 4 is "NO," do not complete the rest of this form. The taxpayer is **not** eligible for this tax credit. Otherwise, go to Part II.

PART II CALCULATION OF PUBLIC INFRASTRUCTURE TAX

5. Amount of the tax credit awarded by the Economic Development Authority	5.	
6. Total Realty Transfer Fees paid by the applicant for the land and real property on which the public infrastructure project is built.....	6.	
7. Amount of the tax credit available to offset the total Realty Transfer Fees paid by the applicant for the project ..	7.	
8. Amount of the tax credit available to offset the applicant's Corporation Business Tax liability	8.	
9. Enter tax liability from page 1, line 2 of CBT-100, CBT-100S, or BFC-1, or the member's column of Schedule A, Part III, Line 5 of CBT-100U	9.	
10. Tax credits used by taxpayer on current year's return: (a) _____ (b) _____ (c) _____ (d) _____ Total	10.	
11. Subtract line 10 from line 9. If zero or less, enter zero	11.	
12. Allowable credit amount. Enter the lesser of line 8 or line 11 here and on Part I, Schedule A-3 of Form CBT-100, CBT-100U, CBT-100S, or BFC-1	12.	

NOTE: There is no carryover provision for this tax credit.

PART III COMBINED RETURN FILERS SHARING CREDIT

13. Amount of Public Infrastructure Tax Credit available to be shared. Subtract line 12 from line 8	13.							
14. Amount of credit being shared and FEIN of the taxable member of the combined group with which it is being shared (see instructions):								
<table style="width:100%; border: none;"> <tr> <td style="width:33%; border-bottom: 1px solid black;"></td> <td style="width:33%; border-bottom: 1px solid black;"></td> <td style="width:33%;"></td> </tr> <tr> <td align="center">Name</td> <td align="center">Federal ID Number</td> <td></td> </tr> </table>				Name	Federal ID Number		14.	
Name	Federal ID Number							
15. Enter the tax liability of the member with which the credit is being shared from Schedule A, Part III, line 5 of CBT-100U	15.							
16. Tax credits used by this taxpayer on current year's return: (a) _____ (b) _____ (c) _____ (d) _____ Total	16.							
17. Subtract line 16 from line 15. If zero or less, enter zero	17.							
18. Allowable credit shared with this taxable member. Enter lesser of line 14 or line 17 here and on CBT-100U, Schedule A-3, Part I for the member receiving the shared amount.....	18.							

**INSTRUCTIONS FOR FORM 325
PUBLIC INFRASTRUCTURE TAX CREDIT**

PURPOSE OF THIS FORM — This form must be completed by any taxpayer that claims a tax credit as provided for in N.J.S.A. 34:1B-251. The credit is for the development of public infrastructure by the applicant, which is then given to a municipality provided the statutory criteria are met. The credit is used to offset a taxpayer's liability for the Realty Transfer Fees and Corporation Business Tax.

If the credit exceeds the amount of tax liability otherwise due from a business that pays tax otherwise due, the taxpayer may apply with the Executive Director of the Economic Development Authority for a tax credit transfer certificate.

If the taxpayer claims this credit on Form CBT-100, CBT-100U, CBT-100S, or BFC-1, a completed Form 325 must be included with the return to validate the claim.

COMBINED RETURN FILERS – If filing a combined return, this form must be completed by the member that earned (purchased) the credit.

PART I – QUALIFICATIONS

To be eligible for the tax credit, the answer to question 1 **and** either question 3 or 4 must be "YES." If the answer to question 1 or both 3 and 4 is "NO," the taxpayer is not entitled to the Public Infrastructure Tax Credit.

If the taxpayer received a paper tax credit certificate, the original certificate and a copy of the completed Form 325 must be submitted by mail to the New Jersey Division of Taxation, CBT Refunds/Tax Credits, PO Box 259, Trenton, NJ 08695-0259. Failure to submit this documentation by mail will result in the delay and/or denial of the tax credit claimed.

PART III – COMBINED RETURN FILERS SHARING CREDIT

Taxable members of a combined group may share their tax credits with other taxable members of the combined group that are included on the same New Jersey combined return. The decision to share (or not share) tax credits remains with the taxable member who generated the credit. Tax credits may be shared among members of the same combined group regardless of whether such taxable members were part of the same combined group when the tax credit was generated.

If the taxpayer shared the credit with another taxable member of the combined group, use this portion of the form to track the member with which the credit is being shared and calculate the allowable amount that can be shared.

Note: If the member that owns the credit is sharing a portion of their credit with multiple members, include a copy of this section for each member with which the credit is shared.