

DPTC (8/24)



Overnight Carriers:
Grants & Credit Review Unit
3 John Fitch Way, 5th Floor
Trenton, NJ 08611

New Jersey Division of Taxation
Director's Purchase of Tax Credits
Application

Mailing Address:
Grants & Credit Review Unit
PO Box 272
Trenton, NJ 08695-0272

Applications must be received by the Division between July 15 and August 31 Annually

Taxpayer Information

Form section for Taxpayer Information with fields: Business Name, Doing Business As Name /Trade Name, Business Street Address, City, State, ZIP Code, Business Phone Number, Business Email Address, NJ Tax Identification Number, Federal Tax Identification Number.

Contact Person

Form section for Contact Person with fields: Name, Phone Number, Email Address.

Credit Information (See link below to complete this section)

Form section for Credit Information with fields: Tax Credit Program, EDA file # P/PROD#, Tax Privilege Period, Expiration Date of the Credit, Calculated Amount Director Would Purchase the Credit For, Calculated Purchase Price Based on Expiration Date of Credit, Application Fees Based on Credit to be Sold, Have you applied for a tax credit purchase previously?, Tax Credit Program, Tax Privilege Period, Tax Credit Certificate Amount, Did the Division purchase a tax credit from you within the last 2 years?, Signature, Date.

See the Division's website at www.nj.gov/treasury/unclaimed-property/treasury/taxation/taxcreditpurchase.shtml for more information on the purchase rates and program criteria.

### Instructions for Submitting Tax Credit Purchase Application:

- Complete the application form in its entirety, ensuring it includes your signature and date. Incomplete forms will be rejected.
- Include a copy of the tax credit certificate or transfer certificate that you wish the Director to purchase for an eligible program.
- Provide certification from your business confirming that all efforts to utilize or transfer the tax credit have been exhausted. Include documentation of your good faith efforts to transfer the credit.
- Obtain a current Business Assistance or Incentive Tax Clearance Certificate issued by the New Jersey Department of the Treasury.
- Include payment of the application fee. Acceptable forms of payment include money order, business check, personal check, or cashier's check.
- Only full-value tax credit certificates or transfer certificates are eligible for purchase. Partial purchases of credit value are not permitted.
- Ensure the credit certificate has not been claimed. Only unclaimed/unused certificates or transfer certificates are eligible for purchase.
- Submit your application at least 90 days prior to the expiration of the tax credit privilege period for which the certificate is issued. A tax credit will expire when the corresponding tax privilege period statute of limitations to amend a tax return expires. The statute of limitations for amending returns is four years from the return's original or extended due date for Corporation Business Tax and four years from the return's original due date for Insurance Premiums Tax.
- Submit your application by certified mail or another package delivery service that provides proof of delivery. Hand delivery and email submissions will not be accepted.
- The Division will make every effort to review applications within 180 days from the close of the application period. Inability to complete the review within 180 days does not constitute an acceptance or denial.
- For questions regarding the application process, contact the Grant & Credit Review Unit at (609) 292-7127.