

NEW JERSEY INSURANCE PREMIUM TAX
URBAN TRANSIT HUB TAX CREDIT
FOR CALENDAR YEAR ENDING DECEMBER 31, _____

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Name as Shown on Return	Federal ID Number	NAIC Number

READ THE INSTRUCTIONS BEFORE COMPLETING THIS FORM

PART I QUALIFICATIONS

1. Has the taxpayer received and attached a copy of the tax credit certificate issued by the New Jersey Economic Development Authority? YES NO

If the answer to the above question 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 THE URBAN TRANSIT HUB TAX CREDIT

2. Prior year unused credit carry forward - from line 10 of previous year's form UTHTC-IPT	2.	\$0.00
3. Enter the tax credit amount approved for the current tax period by the Economic Development Authority.	3.	
4. Total tax credit amount available. Enter the total of lines 2 & 3	4.	
5. Enter the tax liability from either IPT form DEM page 2 line 19, or from IPT form DEXM page 2, line 18	5.	
6. If the taxpayer is a tenant, enter the total lease payments made during the tax period for occupancy in the qualified business facility, otherwise, continue to line 7.	6.	
7. Total Tax Credits taken on this year's return.	7.	
8. Subtract line 7 from line 6	8.	
9. Allowable credit for the current tax period - tenants must enter the lesser of lines 4, 5, 7 or 8 and other taxpayers must enter the lessor of lines 4 or 5 here and on IPT forms DEXM and DEM line 21.	9.	
10. Unused Credit Carry Forward (line 4 minus line 9).	10.	

Instructions for Form UTHTC-IPT

Purpose of this form- This schedule must be completed by any taxpayer that claims a tax credit as provided for in the Urban Transit Hub Tax Credit Act, P.L. 2007, c. 346 as amended by P.L. 2009, c.90 AND Pp.l. 2012, c35. 9c34:1B-207 et seq.). The Act establishes a tax credit of up to 100% of the qualified capital investments made by businesses, and a tax credit of up to 20% of the qualified capital investments made by developers. The tax credit can be taken over a 10-year period at the rate of one-tenth of the total amount of the credit for each privilege period. In order to qualify for this tax credit, the taxpayer must have received a tax credit certificate issued by the New Jersey Economic Development Authority. If the taxpayer claims this credit on Form DEM or DEXM, a completed Form UTHTC-IPT must be attached to the return to validate the claim.

Part I QUALIFICATIONS

In order to be eligible for the tax credit, the answer to question 1 must me "YES". If the answer is "NO", the taxpayer is not entitled to the Urban Transit Hub Tax Credit.

A copy of the tax credit certificate issued by the New Jersey Economic Development Authority must be attached along with Form UTHTC-IPT to the tax return. Failure to attach this certificate will result in the denial of the tax credit claimed.

Part II CALCULATION OF THE URBAN TRANSIT HUB TAX CREDIT

- a) Line 3 - The amount of the tax credit is equal to the amount reported on the tax credit certificate that was issued by the New Jersey Economic Development Authority.
- b) Line 10 - Any amount of tax credit that exceeds the final tax liability for any tax year may be carried forward for use in a later tax year.
- c) The amount of credit allowed for a tax period to a taxpayer that is a tenant cannot exceed the total lease payments for occupancy in a qualified business facility for that tax period.
- d) The tax credits are not refundable.

UNUSED TAX CREDITS

An unused credit may be carried forward for twenty (20) years.