

**FORM 300**  
**(12-19)**  
**2019**

**NEW JERSEY CORPORATION BUSINESS TAX**  
**URBAN ENTERPRISE ZONE EMPLOYEES TAX CREDIT**  
**AND CREDIT CARRY FORWARD**

|                         |                   |   |
|-------------------------|-------------------|---|
| Name as Shown on Return | Federal ID Number | Unitary ID Number, if applicable<br><b>NU</b> |
|-------------------------|-------------------|---|

**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-IV, as applicable. Do not complete Part V.

**PART I TAXPAYER AND EMPLOYEE PRELIMINARY QUALIFICATIONS**

1. Is the taxpayer certified by the New Jersey Urban Enterprise Zone Authority (in but not of the New Jersey Department of Community Affairs) as a "qualified business" under the Urban Enterprise Zones Act? .....  YES  NO
2. Enter your Urban Enterprise Zone city and permit number \_\_\_\_\_
3. Is the taxpayer in the zone primarily a manufacturing concern or other business which is not retail sales or warehousing oriented? .....  YES  NO
4. Was the new employee hired on or after the date that the taxpayer was certified as a "qualified business"? .....  YES  NO
5. Was the new employee hired as a full-time, permanent employee in the tax year immediately prior to the tax year for which the credit is claimed? .....  YES  NO
6. Was the new employee employed as a full-time permanent employee for at least six continuous months by the taxpayer during the tax year for which the credit is claimed? .....  YES  NO
7. Is the total number of full-time, permanent employees employed by the taxpayer in the zone during the calendar year greater than the total number previously employed in the zone during any prior calendar year during the period beginning with the date of zone designation? .....  YES  NO

**NOTE:** If the answer to any of the above questions is "NO," do not complete the rest of this form. The taxpayer does **not** qualify for this tax credit. Otherwise, go to Part II.

**PART II EMPLOYEE QUALIFICATIONS FOR THE \$1,500 CREDIT**

8. Was the new employee a resident of any qualifying municipality in which a designated zone is located? .....  YES  NO
9. Was the new employee immediately prior to employment by the taxpayer either unemployed for at least 90 days or dependent upon public assistance as the primary source of income? .....  YES  NO

If the answer to **both** questions 8 and 9 is "YES," enter the information required on Schedule II.  
If the answer to **either** question 8 or 9 is "NO," the taxpayer does not qualify for the \$1,500 credit. Go to Part III to see if the taxpayer qualifies for the \$500 credit.

**PART III EMPLOYEE QUALIFICATIONS FOR THE \$500 CREDIT**

10. Was the new employee a resident of any qualifying municipality in which a designated enterprise zone is located? ....  YES  NO
11. Was the new employee immediately prior to employment by the taxpayer either unemployed or employed at a location outside of the municipality in which taxpayer's business is located? .....  YES  NO

If the answer to **both** questions 10 and 11 is "YES," enter the information required on Schedule III.  
If the answer to **either** question 10 or 11 is "NO," the taxpayer does not qualify for the \$500 credit.

**PART IV CALCULATION OF THE ALLOWABLE CREDIT AMOUNT AND CARRYFORWARD**

|  |     |  |
|--|-----|--|
| 12. \$1,500 CREDIT: From Schedule II, Line 5 _____ x \$1,500 .....   | 12. |  |
| 13. \$500 CREDIT: From Schedule III, Line 5 _____ x \$500 .....  | 13. |  |
| 14. Urban Enterprise Zone Employees Tax Credit carried forward from prior year .....   | 14. |  |
| 15. Total credit available (add Lines 12, 13, and 14) .....  | 15. |  |
| 16. 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 .....                       | 16. |  |
| 17. Enter the required minimum tax liability as indicated in instruction (b) for Part IV.....  | 17. |  |
| 18. Subtract line 17 from line 16.....   | 18. |  |
| 19. Tax credits used by taxpayer on current year's tax return, if applicable:<br>(a) _____<br>(b) _____<br>(c) _____<br>(d) _____ Total                                    | 19. |  |
| 20. Subtract line 19 from line 18. If zero or less, enter zero .....   | 20. |  |
| 21. Allowable credit for the current tax period. Enter the lesser of line 15 or line 20 here and on Part I, Schedule A-3 of the CBT-100, CBT-100U, CBT-100S, or BFC-1..... | 21. |  |

|                         |                   |   |
|-------------------------|-------------------|---|
| Name as Shown on Return | Federal ID Number | Unitary ID Number, if applicable<br><b>NU</b> |
|-------------------------|-------------------|---|

|  |      |  |
|--|------|--|
| <b>PART IV CALCULATION OF THE ALLOWABLE CREDIT AMOUNT AND CARRYFORWARD (Continued)</b>                         |      |  |
| 22. Enter amount from line 15 .....  | 22.  |  |
| 23. Enter amount from line 21 .....  | 23.  |  |
| 24. a) Amount of Urban Enterprise Zone Employees Tax Credit carryforward (subtract line 23 from line 22) ..... | 24a. |  |
| <b>Combined return filers, see Part V before continuing.</b>   |      |  |
| b) Amount of credit shared in current year from Part V, line 31, if applicable .....                           | 24b. |  |
| c) Amount of credit carryforward to following year's return (subtract line 24b from line 24a) .....            | 24c. |  |

|   |                   |       |  |      |                   |  |     |  |
|---|-------------------|-------|--|------|-------------------|--|-----|--|
| <b>PART V COMBINED RETURN FILERS SHARING CREDIT</b>   |                   |       |  |      |                   |  |     |  |
| 25. Amount of Urban Enterprise Zone Employees Tax Credit <b>being shared</b> and FEIN of the taxable member of the combined group with which it is being shared (see instructions):.....  | 25.               |       |  |      |                   |  |     |  |
| <table border="0" style="width: 100%;"> <tr> <td style="width: 30%; text-align: center;">_____</td> <td style="width: 30%; text-align: center;">_____</td> <td></td> </tr> <tr> <td style="text-align: center;">Name</td> <td style="text-align: center;">Federal ID Number</td> <td></td> </tr> </table> | _____             | _____ |  | Name | Federal ID Number |  | 25. |  |
| _____   | _____             |       |  |      |                   |  |     |  |
| Name  | Federal ID Number |       |  |      |                   |  |     |  |
| 26. Enter the tax liability of the member with which the credit is being shared from Schedule A, Part III, line 5 of Form CBT-100U .....  | 26.               |       |  |      |                   |  |     |  |
| 27. Minimum tax liability .....   | 27.               | 2,000 |  |      |                   |  |     |  |
| 28. Subtract line 27 from line 26.....  | 28.               |       |  |      |                   |  |     |  |
| 29. Tax credits used by this taxpayer on current year's return:   |                   |       |  |      |                   |  |     |  |
| (a) _____   |                   |       |  |      |                   |  |     |  |
| (b) _____   |                   |       |  |      |                   |  |     |  |
| (c) _____   |                   |       |  |      |                   |  |     |  |
| (d) _____   |                   |       |  |      |                   |  |     |  |
| ..... Total   | 29.               |       |  |      |                   |  |     |  |
| 30. Subtract line 29 from line 28. If zero or less, enter zero .....  | 30.               |       |  |      |                   |  |     |  |
| 31. Allowable credit shared with this taxable member. Enter the lesser of line 25 or line 30 here and on Part IV, line 24b, and CBT-100U, Schedule A-3, Part I for the member receiving the shared amount .....   | 31.               |       |  |      |                   |  |     |  |

REFUSED ONLY

**Instructions for Form 300  
URBAN ENTERPRISE ZONE EMPLOYEES TAX CREDIT  
AND CREDIT CARRY FORWARD**

**PURPOSE OF THIS FORM** – This form must be completed by any taxpayer who is a certified “qualified business” claiming an Urban Enterprise Zone Employees Tax Credit and/or credit carry forward as provided for in the “New Jersey Urban Enterprise Zones Act,” P.L. 1983, c. 303, as amended by P.L. 1988, c. 93, N.J.S.A. 52:27H-60 et seq. If the taxpayer claims this tax credit on Form CBT-100, CBT-100U, CBT-100S, or BFC-1, a completed Form 300 must be included with the return to validate the claim.

Certification as a “qualified business” must be obtained from the New Jersey Urban Enterprise Zone Authority (in but not of the New Jersey Department of Community Affairs), PO Box 822, Trenton, New Jersey 08625-0822.

The Urban Enterprise Zone Employees Tax Credit cannot be claimed in the same year that an Urban Enterprise Zone Investment Tax Credit is claimed regardless of whether those credits were earned for the tax year or carried forward from a previous year.

**NOTE:** Complete only Parts IV–VI if the full amount of the credit claimed on the current return is the result of a credit carried forward from a previous tax year.

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

**PART I TAXPAYER AND EMPLOYEE PRELIMINARY QUALIFICATIONS**

The preliminary qualifications must be met by the taxpayer and each employee for which the one-time credit is claimed. If an answer to any one of the questions listed in Part I is “NO,” the taxpayer is **not** entitled to the credit. Only employees hired on or after the date on which the taxpayer was certified as a “qualified business” can qualify for the tax credit.

**PART II EMPLOYEE QUALIFICATIONS FOR THE \$1,500 CREDIT AND**

**PART III EMPLOYEE QUALIFICATIONS FOR THE \$500 CREDIT**

Once the preliminary qualifications have been met in Part I, the taxpayer must complete Part II and/or Part III to determine whether or not the eligible employee(s) qualifies the taxpayer for either the \$1,500 or the \$500 tax credit. It is important to note that an eligible employee may qualify the taxpayer for either the \$1,500 credit or the \$500 credit, **never for both**. The employee information required for PART II and PART III must be entered below on Schedule II and Schedule III respectively. Include a rider if additional space is required.

| <b>SCHEDULE II EMPLOYEES QUALIFYING THE TAXPAYER FOR THE \$1,500 CREDIT</b>                                |   |  |                  |    |
|--|---|--|------------------|----|
| Enter the required information for each employee meeting the qualifications stated in Part I and Part II.  |   |  |                  |    |
| Social Security Number   | Name  | Municipality in which the employee resides | Employment Dates |    |
|  |   |  | From             | To |
| 1.   |   |  |                  |    |
| 2.   |   |  |                  |    |
| 3.   |   |  |                  |    |
| 4.   |   |  |                  |    |
| 5.   | Total number of employees qualifying the taxpayer for \$1,500 credit _____ (carry to Part IV, line 12.) |  |                  |    |
| <b>SCHEDULE III EMPLOYEES QUALIFYING THE TAXPAYER FOR THE \$500 CREDIT</b>                                 |   |  |                  |    |
| Enter the required information for each employee meeting the qualifications stated in Part I and Part III. |   |  |                  |    |
| Social Security Number   | Name  | Municipality in which the employee resides | Employment Dates |    |
|  |   |  | From             | To |
| 1.   |   |  |                  |    |
| 2.   |   |  |                  |    |
| 3.   |   |  |                  |    |
| 4.   |   |  |                  |    |
| 5.   | Total number of employees qualifying the taxpayer for \$500 credit _____ (carry to Part IV, line 13.)   |  |                  |    |

**PART IV CALCULATION OF THE ALLOWABLE CREDIT AMOUNT AND CARRYFORWARD**

a) The total and allowable Urban Enterprise Zone Employees Tax Credit for the current year is calculated in Part IV. The amount of this credit in addition to the amount of any other tax credits cannot exceed an amount that would reduce the total tax liability below the statutory minimum. Taxpayers claiming multiple credits must list any credits already applied to the tax liability to ensure accuracy of the calculation for maximum credit allowable.

b) The minimum tax is assessed based on the New Jersey Gross Receipts as follows:

| New Jersey Gross Receipts                   | CBT-100/BFC-1 | CBT-100U | CBT-100S |
|---|---------------|----------|----------|
| Less than \$100,000                         | \$500         | \$2,000  | \$375    |
| \$100,000 or more but less than \$250,000   | \$750         | \$2,000  | \$562    |
| \$250,000 or more but less than \$500,000   | \$1,000       | \$2,000  | \$750    |
| \$500,000 or more but less than \$1,000,000 | \$1,500       | \$2,000  | \$1,125  |
| \$1,000,000 or more                         | \$2,000       | \$2,000  | \$1,500  |

If a taxpayer is filing a separate return and is a member of an affiliated or controlled group that has a total payroll of \$5,000,000 or more for the return period, the minimum tax is \$2,000. Tax periods of less than 12 months are subject to the higher minimum tax if the prorated total payroll exceeds \$416,667 per month.

- c) Although there is a limitation of the amount of credit allowed in any one tax year, the amount of unused tax credit may be carried forward to a future tax year provided that tax year falls within a 20-year period beginning with the date of designation of the enterprise zone, or if later, a period of 20 tax years beginning with the date within the designation period upon which the taxpayer is first subject to the Corporation Business Tax Act (1945), P.L. 1945, c. 162, N.J.S.A. 54:10A-1 et seq.

**PART V COMBINED RETURN FILERS SHARING CREDIT**

Taxable members of a combined group may share their tax credits and credit carryovers 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 or carryovers remains with the taxable member who generated the tax credit or carryover. Tax credits and credit carryovers 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 or carryover 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, calculate the allowable amount that can be shared, and calculate the amount of the credit that can be carried over for use in future tax years. A shared credit carryover belongs to the member that originally earned the credit. Generally the amount of unused tax credit may be carried forward to subsequent tax years as described in the instructions for Part IV.

**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.