

**New Jersey Corporation Business Tax
Personal Protective Equipment (PPE) Manufacturing 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.

Combined Return Filers

The taxpayer is included as a taxable member on a New Jersey combined return. See instructions.
Fill in oval if member is **not** sharing its credit with other members of the group.

Part I Qualifications

1. Does the taxpayer have written approval from the New Jersey Economic Development Authority to receive a PPE Manufacturing Tax Credit? YES NO
2. 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

Note: If the answer to question 1 or 2 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 Available Credit

3. Enter the amount of the credit approved by the Economic Development Authority ...	3.	
4. Enter the lesser of line 3 or \$500,000	4.	

**Part III Calculation of the Allowable Credit Amount and Refund
(Combined return filers DO NOT complete Part III. Continue with Part IV.)**

5. Enter tax liability from page 1, line 2 of CBT-100, CBT-100S, or BFC-1	5.	
6. Enter the required minimum tax liability (see instructions)	6.	
7. Subtract line 6 from line 5	7.	
8. Other tax credits used by taxpayer on current year's return (see instructions):		
(a) _____		
(b) _____		
(c) _____		
(d) _____ Total	8.	
9. Subtract line 8 from line 7. If zero or less, enter zero	9.	
10. Allowable credit for the current tax period. Enter the lesser of line 4 or line 9 here and on line 27, Part I, Schedule A-3 of the CBT-100, CBT-100S, or BFC-1	10.	
11. Amount of credit to be refunded (subtract line 10 from line 4). Enter here and on line 4, Part II, Schedule A-3 of the CBT-100, CBT-100S, or BFC-1	11.	

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

Name as Shown on Return	Federal ID Number	Unitary ID Number, if applicable NU
Part IV Calculation of Allowable Credit Amount and Refund – Combined Return Filers ONLY		
Section A – ALL Combined Return Filers		
12. Enter the group tax liability from Schedule A, Part III, line 5, column (a) of CBT-100U.....	12.	
13. Enter the aggregate minimum tax of combined group members (see instructions).....	13.	
14. Subtract line 13 from line 12.....	14.	
15. Other tax credits used by combined group on current year's return (see instructions): (a) _____ (b) _____ (c) _____ (d) _____ Total	15.	
16. Subtract line 15 from line 14. If zero or less, enter zero.....	16.	
17. Allowable credit for the current tax period. Enter lesser of line 4 or line 16. If sharing , also enter in the member's column of line 27, Part I, Schedule A-3 of the CBT-100U.....	17.	
If SHARING credit, complete line 18. If NOT sharing credit, skip line 18 and complete Section B.		
18. Amount of credit to be refunded (subtract line 17 from line 4). Enter here and in the member's column of line 4, Part II, Schedule A-3 of the CBT-100U.....	18.	
Note: There is no carryover provision for this tax credit.		
Section B – Combined Return Filers NOT Sharing Credit		
19. a) Enter combined group tax liability from line 12.....	19a.	
b) Divide line 19a by the combined group allocation factor from Schedule J, line 9.....	19b.	
c) Member's share of combined group tax liability – Multiply line 19b by member's allocation factor from Schedule J, line 9.....	19c.	
20. Required minimum tax liability.....	20.	2,000
21. Subtract line 20 from line 19c.....	21.	
22. Other tax credits used by combined group on current year's return (see instructions): (a) _____ (b) _____ (c) _____ (d) _____ Total	22.	
23. Subtract line 22 from line 21. If zero or less, enter zero.....	23.	
24. Allowable credit for the current tax period. Enter the lesser of line 17 or line 23 here and in the member's column of line 27, Part I, Schedule A-3 of the CBT-100U.....	24.	
25. Amount of credit to be refunded (subtract line 24 from line 4). Enter here and in the member's column of line 4, Part II, Schedule A-3 of the CBT-100U.....	25.	

Instructions for Form 333 PPE Manufacturing Tax Credit

Purpose of This Form

P.L. 2020, c.156, signed on January 7, 2021, provides a Corporation Business Tax credit for privilege periods ending in 2020, 2021, and 2022, for a taxpayer for each qualifying new hire involved in the manufacturing of personal protective equipment in a qualified facility in which the taxpayer made a capital investment during the privilege period. The taxpayer is required to make certain minimum capital investments in the qualifying facility as prescribed by statute. The statute also sets forth a minimum number of new or retained full-time jobs, which varies according to the county in which the qualified facility is located. The statute also provides an enhanced credit for qualified facilities that meet certain additional requirements. The taxpayer must apply with and be approved by the Economic Development Authority to receive the credit.

If the taxpayer claims this credit on Form CBT-100, CBT-100U, CBT-100S, or BFC-1, a completed Form 333 must be included with the return to validate the claim.

The maximum tax credit a taxpayer is allowed during a privilege period is \$500,000. The credit is deductible against the taxpayer's regular tax liability imposed pursuant to N.J.S.A. 54:10A-5(c). The amount of the credit in addition to any other credits taken cannot reduce the tax liability below the statutory minimum tax. Any excess credit is refundable but must be taken prior to all other credits and payments. Interest will not be paid pursuant to N.J.S.A. 54:49-15.1 on the refundable portion of this credit.

Parts III and IV are used to calculate the allowable credit. Taxpayers filing Forms CBT-100, CBT-100S, or BFC-1 complete Part III and CBT-100U filers complete Part IV.

Combined Return Filers

If filing a combined return, this form must be completed by the member that earned the credit. All combined return filers must check the combined return filers box at the top of the form and complete Part IV, Section A.

Members Opting Not to Share. In general, tax credits are earned by a member of the combined group and are shareable with the combined group. However, members are not required to share their credits. See N.J.S.A. 54:10A-4.6.i and TB-90(R), *Tax Credits and Combined Returns*. In addition to Part IV, Section A, members that choose not to share must also complete Part IV, Section B and fill in the oval at the top of the form to indicate they are not sharing the credit.



Taxpayers must include the appropriate credit form in the year the credit was earned even if they are not claiming the credit on their tax return.

Part I – Qualifications

To be eligible for the tax credit, the answer to questions 1 **and** 2 must be “Yes.” If the answer to question 1 or 2 is “No,” the taxpayer is not entitled to the PPE Manufacturing Tax Credit.

If the taxpayer received a paper tax credit certificate, the original certificate and a copy of the completed Form 333 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 II – Calculation of the Available Credit

The available credit is the lesser of the amount shown on the tax credit certificate or \$500,000.

Part III – Calculation of the Allowable Credit Amount and Refund (for CBT-100, CBT-100S, and BFC-1 Filers only)

For CBT-100, CBT-100S, and BFC-1 filers, the allowable PPE Manufacturing Tax Credit for the current year is calculated in Part III. Combined return filers do not complete Part III, and must complete Part IV instead. The amount of this credit in addition to the amount of any other tax credits taken cannot reduce the total tax liability below the statutory minimum.

Line 6 – The minimum tax is assessed based on the New Jersey Gross Receipts as follows:

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

Line 8 – Taxpayers claiming multiple credits must list any credits already applied to the tax liability to ensure accuracy of the calculation for maximum credit allowable.

Part IV – Calculation of the Allowable Credit Amount for Combined Return Filers

For CBT-100U filers, the allowable PPE Manufacturing Tax Credit for the current year is calculated in Part IV. All combined return filers must complete Section A. Members that choose not to share their credit must also complete Section B.

Section A – To be completed by ALL combined return filers

This section calculates the amount of credit allowable for the group. If a member chooses not to share their credit with the group, Section A must still be completed to ensure the credit allowed for the member does not exceed the amount that would otherwise be allowed against the group tax liability.

The amount of the credit calculated in this section cannot reduce the tax liability to an amount less than the aggregate statutory minimum tax of the group members.

Line 13 – Multiply the number of taxable group members by \$2,000 and enter the result.

Line 15 – Combined groups claiming multiple credits must list any credits already applied to the group tax liability to ensure accuracy of the calculation for maximum credit allowable.

Section B

This section is used to calculate the amount of credit allowable for members that choose not to share their credit with the group. Section B is completed based on the member's share of the group tax liability. The amount of the credit calculated in this section cannot reduce the tax liability to an amount less than \$2,000. The amount of the credit is also limited to the amount that would otherwise be allowed against the group tax liability if the member had been sharing the credit.

Line 22 – Members claiming multiple credits must list any credits already applied to the member's tax liability to ensure accuracy of the calculation for maximum credit allowable.