



Neighborhood Revitalization Tax Credit Program

INSTRUCTIONS FOR SUBMISSION OF APPLICATION BY BUSINESS ENTITY

This form is intended for use by business entities contributing funds to the Neighborhood Revitalization Tax Credit Program (NRTC) and applying for an equal amount of tax credits, up to the maximum of \$1,000,000 per year¹. Please note that the tax credit percentage is 100% for this application cycle.

The “Qualified Projects Pool”, publicized at the NRTC website (link below), lists the non-profit organizations with applications qualified for further funding consideration, along with descriptive information about each qualified project application. Please use the Qualified Projects Pool to make choices on the attached application form as follows:

- Of the total contribution, 5% of funds will be used for NRTC program administration. Designate the remaining 95% of the contribution to qualified projects.
- Specify one organization (project) and funding amount per line in the section labeled, “Qualified Projects Pool Selection.”
- List (rank) in order of funding preference, a *minimum* of three (3) organizations (projects) as funds recipients. This will enable the NRTC Program to allocate funds from a project that has achieved its funding target to other projects in need of funding.
- The total amount listed (designated) under “Qualified Projects Pool Selection” can exceed the total contribution amount.
- The NRTC Program will process applications in the order they are received.

The “*Guide Document for Tax Credits for Business Entities*” and narrated Power Point Presentation “*NRTC Program Information for Business Entities*” available on the [NRTC website](#) provide helpful detailed information about this application process.

Questions?

Email the NRTC Team at:

NRTC@dca.nj.gov

HOW TO SUBMIT THE APPLICATION

- Read the “*Guide Document for Tax Credits for Business Entities*”.
- View the narrated Power Point Presentation “*NRTC Program Information for Business Entities*”.
- Select Projects (at least 3) for funding from the “*Qualified Projects Pool*”.
- Complete the application form, (more choices, more flexibility).
- For partnership, limited liability company and S-Corporation applicants, the “Additional Information” form (p.4) regarding Gross Income Tax liability must also be completed.
- Electronically sign and email the completed application to: NRTC@dca.nj.gov
- ***Do not submit funds with this application.*** After the Qualified Projects Pool has closed, the NRTC team will notify applicants of the application outcome and the amount to be remitted. (ACH deposits strongly preferred).

¹ See Subchapters 2 and 6 of the NRTC Program rules (NJAC 5:47), at the NRTC website, for regulatory requirements and guidance



Neighborhood Revitalization Tax Credit Program Business Entity Application

COMPANY INFORMATION:

| | | |
|----------------|----------|----------|
| Applicant Name | Tax ID#: | |
| Address | | |
| City | State | Zip Code |
| Contact Person | Title | |
| Email | Phone | |

Requested Tax Credits:
(100% of funds contribution amount) _____

Amount of funds to be designated:
(Calculated field) _____

Important: If someone other than the Contact person above will process the payment and/or should receive the tax credit certificate of a successful application, please provide:

Remittance Person Contact Information:

| | |
|----------------|-------|
| Contact Person | Title |
| Email | Phone |

Tax Credit Certificate Contact Information:

| | | |
|----------------|-------|----------|
| Contact Person | Title | |
| Address | | |
| City | State | Zip Code |
| Email | Phone | |

Select the tax to which the requested credits will be applied:

- | | | |
|---|---|---|
| <input type="checkbox"/> Corporate Business Tax | <input type="checkbox"/> Public Utilities Excise Tax | <input type="checkbox"/> Gross Income Tax <i>(see instructions)</i> |
| <input type="checkbox"/> Insurance Premium Tax | <input type="checkbox"/> Public Utilities Franchise Tax | <input type="checkbox"/> Other: _____ |

Applicant Name _____

QUALIFIED PROJECTS POOL SELECTION:

Please list the organizations, neighborhood and funding amount, in ranking order, for each qualified project to which your funds would be designated (*refer to the instructions*). A *minimum* of three (3) organizations must be listed below. Visit <https://www.nj.gov/dca/dhcr/offices/nrtc.shtml> for a complete list of "Qualified Projects", found under the "Qualified Projects Pool SFY2024" Section.

| | <i>Non-Profit Organization and Neighborhood</i> | <i>Funding Designation Amount</i> | NRTC Program Use Only |
|----------------------------|---|---|--------------------------------------|
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| 15. | | | |
| Total Funding Designation: | | | |

Signature of Business Entity Official

Date

For NRTC Program Use Only:

Application Received (Date & Time): _____

Accepted Contribution (Tax Credit) Amount: \$ _____

Tax Credit Certificate #: _____ Date: _____

Date Contribution Requested: _____

Date Contribution Received: _____

Neighborhood Revitalization Tax Credit Program

Business Entity Application

ADDITIONAL INFORMATION

This form must be completed by a business entity that is a Partnership, a Limited Liability Company, or an S-Corporation, and that is applying for Neighborhood Revitalization Tax Credits with respect to its Gross Income Tax liability.

Please provide information in the table below, listing: the name of each shareholder/member that would receive tax credit benefit; the requested allocation of tax credits (by percentage) to the shareholder/member; and the Taxpayer Identification Number (or Social Security Number)².

If tax credits are allocated to the business entity, the NRTC program will issue taxpayer-specific certificates to the applicant business entity for distribution to the shareholders/members.

Applicant Name:

Applicant is a: Partnership Limited Liability Company S-Corporation

| | <u>Shareholder/Member</u> | <u>Allocation of Credits (%)</u> | <u>Taxpayer Identification Number (or Social Security Number)</u> |
|-----|---------------------------|----------------------------------|---|
| 1. | | | |
| 2. | | | |
| 3. | | | |
| 4. | | | |
| 5. | | | |
| 6. | | | |
| 7. | | | |
| 8. | | | |
| 9. | | | |
| 10. | | | |
| 11. | | | |
| 12. | | | |
| 13. | | | |
| 14. | | | |
| 15. | | | |

For additional Shareholders/Members, duplicate and complete this form.

² All Taxpayer Identification Numbers (or Social Security Numbers) that are submitted on this form are confidential information and will not be freely shared