

FORM 316
(12-19)
2019

NEW JERSEY CORPORATION BUSINESS TAX
BUSINESS RETENTION AND RELOCATION 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

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–III, as applicable. Do not complete Part IV.

PART I TAXPAYER QUALIFICATIONS

1. Has the taxpayer entered into an agreement with the New Jersey Commerce Commission to undertake a project to relocate and retain full-time jobs within New Jersey?..... YES NO

2a. 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

2b. Does the taxpayer have a tax incentive profile on the New Jersey eCerts portal with a Business Retention and Relocation Tax Credit amount available for use?..... YES NO

NOTE: If the answer to question 1 or both questions 2a and 2b 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 CALCULATION OF THE AVAILABLE BUSINESS RETENTION AND RELOCATION TAX CREDIT

3. Enter the approved tax credit amount as reported on the tax credit certificate for the current privilege period or tax year or the amount that is available in the taxpayer's incentive profile on the eCerts portal.....	3.	
4. Business Retention and Relocation Tax Credit carried forward from prior year.....	4.	
5. Total credit available (add lines 3 and 4).....	5.	

PART III CALCULATION OF THE ALLOWABLE CREDIT AMOUNT AND CARRYOVER

6. 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.....	6.	
7. Enter the required minimum tax liability as indicated in instruction (b) for Part III.....	7.	
8. Subtract line 7 from line 6.....	8.	
9. Tax credits used by taxpayer on current year's return:		
(a) _____		
(b) _____		
(c) _____		
(d) _____ Total	9.	
10. Subtract line 9 from line 8.....	10.	
11. Allowable credit for the current tax period. Enter the lesser of line 5 or line 10 here and on Part I, Schedule A-3 of the CBT-100, CBT-100U, CBT-100S, or BFC-1.....	11.	
12. a) Business Retention and Relocation Tax Credit carryover (subtract line 11 from line 5).....	12a.	
Combined return filers, see Part IV before continuing.		
b) Amount of credit shared in current year from Part IV, line 19, if applicable.....	12b.	
c) Amount of credit carryover to following year's return (subtract line 12b from line 12a).....	12c.	

Instructions for Form 316
BUSINESS RETENTION AND RELOCATION TAX CREDIT

This form must be completed by any taxpayer claiming a Business Retention and Relocation Tax Credit on Form CBT-100, CBT-100U, CBT-100S, or BFC-1. A completed Form 316 must be included with the return to validate the claim.

COMBINED RETURN FILERS – If filing a combined return, the form must be completed by the member that earned (purchased) the credit

PART I QUALIFICATIONS

To be eligible for the tax credit, the answer to question 1 **and** either question 2a or 2b must be “YES.” If the answer to question 1 or both 2a and 2b is “NO,” the taxpayer is not entitled to the Business Retention and Relocation Tax Credit.

If the taxpayer received a paper tax credit certificate, the original certificate and a copy of the completed Form 316 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.

Taxpayers that have received a grant of tax credits as a result of the project agreement must include the related tax credit certificate issued by the New Jersey Division of Taxation.

PART II CALCULATION OF THE AVAILABLE BUSINESS RETENTION AND RELOCATION TAX CREDIT

Follow the instructions on lines 3 through 5 to calculate the total Business Retention and Relocation Tax Credit.

PART III CALCULATION OF THE ALLOWABLE CREDIT AMOUNT AND CARRYOVER

- a) The allowable Business Retention and Relocation Tax Credit for the current period is calculated in Part III. The amount of this credit in addition to the amount of any other tax credits taken 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 a privilege period or tax year, the amount of unused credit may be carried forward to the next tax period and expires thereafter.

PART IV 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 privilege periods or tax years. A shared credit carryover belongs to the member that originally earned or purchased the credit. Generally the amount of unused tax credit may be carried forward to subsequent privilege periods or tax years as described in the instruction (c) for Part III.

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.