

NJ Tax E-News 3/12/21

The following information has been posted to our website since 2/5/21:

COVID-19 RELATED TAX INFORMATION

All COVID-19 related tax information (this page is updated frequently).

<https://www.state.nj.us/treasury/taxation/covid19.shtml>

INCOME TAX

Unemployment Compensation

Unemployment, including unemployment received under the COVID-19 relief, is not taxable income and should not be reported on your NJ income tax return.

[More information.](#)

Important Changes for 2020

<https://www.nj.gov/treasury/taxation/new2020.shtml>

PASS-THROUGH BUSINESS ALTERNATIVE INCOME TAX ACT

The PTE-100 is available for filing.

A fillable Revocation form is now available. The online Revocation form will be available by March 12.

PTE-100s filed and tax paid on or before 11:59 p.m., April 1, 2021 will not be subject to penalty.

[More information.](#)

CORPORATION BUSINESS TAX

Automatic Extension for 2020 CBT Returns for Certain Filers

One of the changes resulting from the enactment of P.L. 2020, c. 118 (which was signed into law on November 4, 2020), was a change in the original due date of a Corporation Business Tax return to 30 days after the due date of the federal return. In general, this means that a return is due on the 15th day of the month following the due date of the federal return. This may impact some taxpayers' original due dates.

<https://www.nj.gov/treasury/taxation/cbt/2020-cbt-returns.shtml>

Updated Technical Bulletins:

TB-101 - Income Reporting and Accounting Methods of Non-U.S. Corporations Members of a Combined Group - <https://www.state.nj.us/treasury/taxation/pdf/pubs/tb/tb101.pdf>

TB-102 - Net Operating Losses (NOLs) and Post Allocation Net Operating Losses (PNOLs) with Certain Mergers & Acquisitions - <https://www.state.nj.us/treasury/taxation/pdf/pubs/tb/tb102.pdf>

PPP Loan / Expense Treatment Under CBT & GIT

<https://www.nj.gov/treasury/news/2021/02092021.shtml>

EMPLOYER PAYROLL TAX

W-2, 1099, and NJ-W3 Filing Information

Some accounting software programs and payroll service providers offer the ability to electronically submit W-2, 1099, and NJ-W3 forms through their software. Check with your provider to confirm if this feature is available.

PROPERTY TAX RELIEF PROGRAMS

SENIOR FREEZE (PROPERTY TAX REIMBURSEMENT)

2020 Senior Freeze

We began mailing 2020 applications on February 15, 2021, to the last address on file. The US Postal Service does not forward application booklets. If you did not receive your booklet, contact our [Senior Freeze Information line](#) for assistance. The application deadline is November 1, 2021.

Current program information can be found at:

<https://www.state.nj.us/treasury/taxation/ptr/index.shtml>

2020 Senior Freeze Applications (Except Form PTR-2) -
<https://www.nj.gov/treasury/taxation/ptr/printform.shtml>

HOMESTEAD BENEFIT

2017 Homestead Benefit payments will be paid to eligible taxpayers beginning in May 2021.

Current program information can be found at:

<https://www.state.nj.us/treasury/taxation/homestead/geninf.shtml>

LOCAL PROPERTY TAX

Statistical Data: Updated listings under Abstract of Ratables, Average Residential Assessment, Common Level Ranges (Chapter 123), General Tax Rates by County and Municipality, and Grantor's Listing

<https://www.state.nj.us/treasury/taxation/lpt/statdata.shtml>

PUBLIC AUCTIONS

Listings for current Division of Taxation Public Auctions

<https://www.state.nj.us/treasury/taxation/auctions.shtml>

PLEASE DO NOT REPLY TO THIS MESSAGE.

If you have a question about any of the taxes and programs administered by the Division of Taxation, click on <https://www.state.nj.us/treasury/assets/contact/taxation/contact-taxation.shtml> to send an email.

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NJ Division of Taxation
3 John Fitch Way
Trenton, New Jersey 08695
609-292-6400

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