



NJHMFA State Tax Credit Auction Bid Form

Overview

Pursuant to P.L.2025, c.111, the New Jersey Housing and Mortgage Finance Agency (NJHMFA) will sell up to \$500,000,000 in tax credits over the course of no more than six years through competitive auctions, beginning in 2025. No more than \$100,000,000 in tax credits will be sold annually, and tax credits will be sold for no less than 80 percent of the tax credit amount. The funds from the auction, minus administrative and operational costs, will be deposited into the State Tax Credit Subsidy (STCS) Program Fund.

Bidders must comply with the instructions contained in each part of the bid completely, remembering to submit all requested documentation. The bid should be clear, unambiguous, and complete in all respects at the time of submission. Late and incomplete bids will not be accepted. If any representations made in the bid are materially inaccurate or not fulfilled, NJHMFA may bar bidders from submitting future bids.

1. Instructions

Submit one electronic copy of your bid package through Euna (formerly Bonfire) to NJHMFA prior to the close of the auction window. Bids submitted via email or mail will not be accepted.

If you need help completing this bid, please review the Frequently Asked Questions (FAQs) on our website at <https://www.nj.gov/dca/hmfa/about/auction/>. Written questions may be submitted to auction@njhmfa.gov.

Eligibility Requirements

- Bidders must be a New Jersey Corporate Business Tax (CBT) or Insurance Premiums Tax (IPT) filer.
- Bidders must be registered to do business in New Jersey and in good standing with the NJ Department of the Treasury.
- Bidders must submit a valid tax clearance certificate from the NJ Division of Taxation. A valid tax clearance certificate must also be submitted for any parent company, affiliate, subsidiary, or other related entity that will directly benefit from this tax credit.
- Bidders must certify that they are not conducting business with any countries or persons designated on the Office of Foreign Assets Control (OFAC) Specially Designated Nationals and Blocked Persons List, and all other sanctions lists administered by OFAC.
- At the time of bid submission, bidders must initiate via wire transfer a refundable deposit equal to 10% of the bid amount. Additionally, bidders must initiate via wire transfer a non-refundable \$500 bid fee.
- Bidders that are debarred, suspended, or disqualified by the State of New Jersey pursuant to Executive Orders #34 (1976) and #189 (1988) do not qualify to bid for State tax credits.
- Bidders that have been debarred, excluded, or disqualified under the non-procurement common rule, or otherwise declared ineligible from receiving federal contracts, certain subcontracts, and certain federal assistance and benefits do not qualify to bid for State tax credits.

Bid Minimums

- Bids must be for a minimum total tax credit face value purchase of \$250,000.
- The minimum bid price is \$0.80 per dollar of tax credits.

2. Bidder Organization

Entity Legal Name		DBA Name (if applicable)
Street Address		
City	State	ZIP Code
Email Address		Phone Number
NJ Taxpayer Identification Number		Federal Taxpayer Identification Number
Entity Type		Date Established
State of Incorporation/Formation		Country of Incorporation/Formation

Is the bidder, or any person who controls the bidder or owns or controls more than 1% of stock or interest of the bidder, an officer or employee of any agency, authority or other instrumentality of the State of New Jersey?

Yes: ☐

No: ☐

If yes, specify the officer or employee's name, employer, title, and stock or interest percentage. Attach additional pages if necessary.

Name	Title
Employer	Stock or Interest Percentage

3. Related Entities

Provide the following information for each of your organization's affiliates, parent companies, holding companies, or other related entities. If not applicable, continue to the next section.

If your organization has more than five (5) related entities, instead complete the Additional Related Entities Form and submit under "Additional Related Entities".

Related Entity #1

Organization Name	Federal Tax Identification Number
Mailing Address	Entity Type
Relationship to Bidder	
Affiliate Organization: ☐	Holding Company: ☐
Parent Company: ☐	Subsidiary: ☐
Other (specify): ☐	

Related Entity #2

Organization Name	Federal Tax Identification Number
Mailing Address	Entity Type
Relationship to Bidder	
Affiliate Organization: ☐	Holding Company: ☐
Parent Company: ☐	Subsidiary: ☐
Other (specify): ☐	

Related Entity #3

Organization Name	Federal Tax Identification Number
Mailing Address	Entity Type
Relationship to Bidder	
Affiliate Organization: ☐	Holding Company: ☐
Parent Company: ☐	Subsidiary: ☐
Other (specify): ☐	

Related Entity #4

Organization Name	Federal Tax Identification Number
Mailing Address	Entity Type
Relationship to Bidder	
Affiliate Organization: ☐	Holding Company: ☐
Parent Company: ☐	Subsidiary: ☐
Other (specify): ☐	

Related Entity #5

Organization Name	Federal Tax Identification Number
Mailing Address	Entity Type
Relationship to Bidder	
Affiliate Organization: ☐	Holding Company: ☐
Parent Company: ☐	Subsidiary: ☐
Other (specify): ☐	

4. Organization Contacts

Authorized Representative

This bid must be submitted by an individual who is legally authorized to sign documents and serve as the point of contact on behalf of the Bidder Organization.

Name	Title	
Street Address		
City	State	ZIP Code
Email Address	Phone Number	
Is the Authorized Representative employed by Bidder Organization?		
Yes: ☐ No: ☐		
Additional email(s) to be copied on communications about this bid (<i>Optional</i>)		

Chief Executive Officer

Is the Authorized Representative also the CEO, owner, or equivalent?

Yes: ☐ No: ☐

If no, provide the contact information for the CEO, owner, or equivalent highest-ranking executive for the Bidder Organization. If yes, skip to the next section.

Name	Title	
Street Address		
City	State	ZIP Code
Email Address	Phone Number	

5. Tax Clearance Certificate

Submit a current tax clearance certificate from the NJ Division of Taxation to the portal.

A valid tax clearance certificate must be submitted for each parent company, affiliate, subsidiary, or other related entity that will directly benefit from this tax credit.

For questions on obtaining a tax clearance certificate, contact the NJ Division of Taxation by emailing BusinessAssistanceTC.Taxation@treas.nj.gov or calling 609-322-6835.

6. Bidder Refund Wiring Instructions

If a bidder is not awarded tax credits, NJHMFA will refund the 10% deposit via wire transfer using the instructions provided below.

Subject	Wire To
Routing Number	Account Number
For Credit To	For Further Credit To
Additional Information	

7. Tax Credit Bid

- Tax Credits Face Value must be at least \$250,000.
- Bid Price Per Credit must be at least \$0.80.
- Total Bid is a function of the Tax Credits Face Value multiplied by the Bid Price.

Type of Tax Credit	
Corporate Business Tax: ☐ Insurance Premiums Tax: ☐	
Filing Period (ex. January 1 to December 31)	
Tax Credits Face Value (ex. \$250,000.00)	Bid Price (ex. \$0.80)
Total Bid (ex. \$200,000.00)	

8. Deposit and Bid Fee

The Bidder Organization must wire transfer NJHMFA a refundable deposit of 10% of the Total Bid and a Bid Fee of \$500 *before* the auction closes.

Deposit Amount (ex. \$20,000.00)	Bid Fee
	\$500.00

NJHMFA Wire Transfer Information

NEW JERSEY HOUSING AND MORTGAGE FINANCE AGENCY
637 South Clinton Avenue
PO Box 18550
Trenton, New Jersey 08650

Subject	State Tax Credit Auction
Wire To	Wells Fargo Bank
Routing Number	121000248
For Credit To	New Jersey Housing & Mortgage Finance Agency
Account Number	99601011010003069

Contact Edward Chersevani at 609-278-7530 or 609-331-9481 to confirm instructions.

9. Certification of Bid

I, _____
THE UNDERSIGNED, BEING DULY SWORN UPON MY OATH SAY:

I affirm, represent, and warrant that the information contained in this bid and in all associated attachments submitted herein is to the best of my knowledge true and complete.

Yes: ☐ No: ☐

I understand that if such information is willfully false, I am subject to criminal prosecution.

Yes: ☐ No: ☐

I authorize the NJHMFA, the New Jersey Department of Law and Public Safety and the Department of Treasury to verify any answers contained herein through a search of its records, or records to which it has access, and to release the results of said research to NJHMFA.

Yes: ☐ No: ☐

I certify my understanding that an electronic signature of this bid and any approval letter or agreement shall be binding on the parties.

Yes: ☐ No: ☐

I certify that the Bidder Organization is not in default with any other program administered by the State of New Jersey.

Yes: ☐ No: ☐

I certify that the Bidder Organization has not been debarred by the federal government or the State of New Jersey.

Yes: ☐ No: ☐

I acknowledge that, should the Bidder Organization be unable to fulfill the total bid amount for which it has applied, the Bidder Organization may be prohibited from participating in future NJHMFA auctions.

Yes: ☐ No: ☐

Full Name

Title

Signature

Date