



NEW STATE TAX CREDIT AUCTION

On October 27, 2025, NJHMFA will open its first State Tax Credit Auction, the proceeds of which will support affordable and workforce housing production.

The auction will be open to bidders for 30 days. During those 30 days, bidders can seek to purchase up to \$100 million in cumulative State tax credits, which can be applied to New Jersey Corporate Business Tax or Insurance Premiums Tax liabilities.

Successful bidders can utilize their credits immediately in that tax year or carry forward unused tax credits for up to seven years after purchase!

Credits will be awarded to the highest qualifying bidders. Bids must be for at least \$250,000 in tax credit value and offer a price of at least 80 cents on the dollar (\$0.80).

On October 27, 2025, the portal to the State Tax Credit Auction will be accessible on the NJHMFA website at: <https://www.nj.gov/dca/hmfa/about/auction/>.

All qualifying New Jersey businesses are encouraged to participate in this exciting tax savings opportunity, which affords New Jersey taxpayers the opportunity to realize direct, dollar for dollar tax reductions while supporting critical investment in the Garden State.

Bidders are required to have a valid Tax Clearance Certificate from the New Jersey Division of Taxation. Businesses may obtain their Tax Clearance Certificate now by emailing BusinessAssistanceTC.Taxation@treas.nj.gov or calling (609) 322-6835.

NJHMFA is authorized to auction \$500 million in State tax credits before December 31, 2030. This 2025 auction offers New Jersey businesses the first opportunity to take advantage of this tax savings opportunity. Please do not hesitate to contact NJHMFA at auction@njhmfa.gov with any questions about the 2025 auction.



For email updates on the upcoming auction, including bid information and auction opening date, sign up by clicking the following link: <https://lp.constantcontactpages.com/sl/xiVR1hk>