

FORM 345
2025

New Jersey Corporation Business Tax
Next New Jersey Manufacturing Program Tax Credit

Name as Shown on Return	Federal ID Number	Unitary ID Number, if applicable NU
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Combined Return Filers

☐ The taxpayer is included as a taxable member on a New Jersey combined return. See instructions.
 Fill in oval if member is **not** sharing its credit with other members of the group. ☐

Part I Qualifications

1. Has the taxpayer been approved by the New Jersey Economic Development Authority to receive a Next New Jersey Manufacturing Program Tax Credit? ☐ YES ☐ NO

2. Has the taxpayer received a tax credit or credit transfer certificate issued by the New Jersey Division of Taxation? ☐ YES ☐ NO

Check the box to indicate a copy of the certificate has been submitted to the Division of Taxation.... ☐

NOTE: If the answer to question 1 or 2 is "NO," do not complete the rest of this form. The taxpayer is **not** eligible for this tax credit. Otherwise, go to Part II.

Part II Calculation of the Available Credit

3. Enter the approved amount as shown on the tax credit or credit transfer certificate for the current privilege period or tax year	3.	
4. Next New Jersey Manufacturing Program Tax Credit carried over from the prior privilege period or tax year	4.	
5. Total credit available (add lines 3 and 4)	5.	

Part III Calculation of the Allowable Credit Amount and Carryforward
(Combined return filers DO NOT complete Part III. Continue with Part IV.)

6. Enter tax liability from page 1, line 2a of the CBT-100 or CBT-100S.....	6.	
7. Enter the required minimum tax liability (see instructions)	7.	
8. Subtract line 7 from line 6.....	8.	
9. Other tax credits used by taxpayer on current year's return (see instructions):		
(a) _____		
(b) _____		
(c) _____		
(d) _____		
..... Total	9.	
10. Subtract line 9 from line 8. If zero or less, enter zero	10.	
11. Allowable credit for the current tax period. Enter the lesser of line 5 or line 10 here and on Schedule A-3, Part I of CBT-100 or CBT-100S.....	11.	
12. Amount of credit carryforward to following year's return (subtract line 11 from line 5).....	12.	

Name as Shown on Return		Federal ID Number		Unitary ID Number, if applicable NU	
Part IV Calculation of Allowable Credit Amount and Carryforward – Combined Return Filers ONLY					
Section A – ALL Combined Return Filers					
13. Enter the group tax liability from Schedule A, Section II, Part III, line 4a, column (c) of CBT-100U...				13.	
14. Enter the amount from Schedule A, Section II, Part III, line 4b, column (c) of CBT-100U.....				14.	
15. Subtract line 14 from line 13.....				15.	
16. Other tax credits used by combined group on current year's return (see instructions):					
(a) _____					
(b) _____					
(c) _____					
(d) _____					
Total				16.	
17. Subtract line 16 from line 15. If zero or less, enter zero.....				17.	
18. Allowable credit for the current tax period. Enter the lesser of line 5 or line 17. If sharing , also enter in the member's column of Schedule A-3, Part I of the CBT-100U				18.	
If SHARING credit, complete line 19. If NOT sharing credit, skip line 19 and complete Section B.					
19. Amount of credit carryforward to following year's return (subtract line 18 from line 5).....				19.	
Section B – Combined Return Filers NOT Sharing Credit					
20. a) Enter combined group tax liability from line 13.....		20a.			
b) Divide line 20a by the combined group allocation factor from Schedule J, line 9		20b.			
c) Member's share of combined group tax liability – Multiply line 20b by member's allocation factor from Schedule J, line 9				20c.	
21. Required minimum tax liability.....				21.	2,000
22. Subtract line 21 from line 20c.....				22.	
23. Other tax credits used by taxpayer on current year's return (see instructions):					
(a) _____					
(b) _____					
(c) _____					
(d) _____					
Total				23.	
24. Subtract line 23 from line 22. If zero or less, enter zero.....				24.	
25. Allowable credit for the current tax period. Enter the lesser of line 18 or line 24 here and in the member's column of Schedule A-3, Part I of the CBT-100U				25.	
26. Amount of credit carryforward to following year's return (subtract line 25 from line 5).....				26.	

Instructions for Form 345

Next New Jersey Manufacturing Program Tax Credit

Purpose of this Form

Use Form 345 to claim the Next New Jersey Manufacturing Program Tax Credit (N.J.S.A. 34:1B-403 et seq.) against the tax otherwise pursuant to N.J.S.A. 54:10A-5. The credit is available to eligible businesses primarily engaged in the activities of a manufacturer or a clean energy manufacturer. The amount of the tax credit allowed for a particular project is the lesser of (1) the product of 0.1% of the eligible business's total capital investment multiplied by the number of new full-time jobs; (2) 25% of the eligible business's total capital investment; or (3) \$150 million.

The credit amount may first be taken by the tax certificate holder, i.e., the original recipient, for the tax period *for which* it was issued, for the tax period *in which* it was issued, or for any tax period during the time the business is required to maintain the project at a location in New Jersey, as set forth in the incentive agreement with the Economic Development Authority. The tax certificate holder may transfer the tax credit amount on or after the date of issuance for use by the transferee, i.e., the credit purchaser, for the tax period *for which* it was issued, for the tax period *in which* it was issued, or for any of the next three successive tax periods. The tax certificate holder or transferee may first use the credit against tax liabilities for the tax period in which it was issued or for a succeeding tax period **without being required to amend the tax return** for the tax period for which the credit was issued. **No more than the amount of tax credits equal to the total credit amount, divided by the duration of the tax credit term, in years, may be taken in any tax period.** See N.J.S.A. 34:1B-410(d)(1). The credit cannot reduce the tax liability below the statutory minimum tax. An original recipient or tax credit purchaser can carry forward any unused portion of the tax credit for 10 successive tax periods from the tax period for which the certificate was issued regardless of which tax period the credit is first claimed against. The credit cannot be used against the Corporate Transit Fee.

Parts III and IV are used to calculate the allowable credit and carryforward. Taxpayers filing Forms CBT-100 or CBT-100S complete Part III and CBT-100U filers complete Part IV.

Taxpayers that purchased the tax credit through the Economic Development Authority tax benefit transfer program may also claim the credit using this form and are bound by the rules and limitations in the applicable credit transfer statute for the credit program.

Combined Return Filers

If filing a combined return, this form must be completed by the member that earned the credit. All combined return filers must check the combined return filers box at the top of the form and complete Part IV, Section A.

Members Opting Not to Share. In general, tax credits are earned by a member of the combined group and are shareable with the combined group. However, members are not required to share their credits. See N.J.S.A. 54:10A-4.6.i and TB-90(R), *Tax Credits and Combined Returns*. In addition to Section A, members that choose not to share must also complete Part IV, Section B and fill in the oval at the top of the form to indicate they are not sharing the credit.

FYI

Taxpayers must include the appropriate credit form in the year the credit was earned or the year the tax credit certificate is issued even if they are not claiming the credit on their tax return.

Part I – Qualifications

To be eligible for the tax credit, the answer to questions 1 **and** 2 must be "YES." If the answer to question 1 or 2 is "NO," the taxpayer is not entitled to the Next New Jersey Manufacturing Program Tax Credit.

A completed Form 345 must be included with the CBT-100, CBT-100S, or CBT-100U return to validate the claim. A copy of the tax credit certificate or tax credit transfer certificate, signed by all parties, and a copy of the completed Form 345 must be submitted by mail to the New Jersey Division of Taxation, Grant and Credit Review Unit, PO Box 272, Trenton, NJ 08695-0272. Failure to submit this documentation by mail will result in the delay and/or denial of the tax credit claimed.

Part II – Calculation of Available Credit

Line 3 – Enter the amount of the approved Next New Jersey Manufacturing Program Tax Credit that is applied to the privilege period covered by the Corporation Business Tax return.

Part III – Calculation of the Allowable Credit and Carryforward (for CBT-100 and CBT-100S Filers only)

For CBT-100 and CBT-100S filers, the allowable Next New Jersey Manufacturing Program Tax Credit is calculated in Part III. Combined return filers do not complete Part III, and must complete Part IV instead. 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.

Line 7 – The minimum tax is assessed based on the New Jersey Gross Receipts as follows:

New Jersey Gross Receipts	CBT-100	CBT-100S
Less than \$100,000	\$500	\$375
\$100,000 or more but less than \$250,000	\$750	\$562
\$250,000 or more but less than \$500,000	\$1,000	\$750
\$500,000 or more but less than \$1,000,000	\$1,500	\$1,125
\$1,000,000 or more	\$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. The minimum tax is \$2,000 for each member of a combined group that has nexus with New Jersey.

Note: For the purposes of calculating the minimum tax amount for an S corporation that files a CBT-100S return together with its QSSS(es), enter the aggregate amount of the minimum tax from Schedule Q, Part I, line 1.

Line 9 – Taxpayers claiming multiple credits must list any credits already applied to the tax liability to ensure accuracy of the calculation for maximum credit allowable.

Part IV – Calculation of the Allowable Credit Amount and Carryforward for Combined Return Filers

For CBT-100U filers, the total and allowable Next New Jersey Manufacturing Program Tax Credit for the current year is calculated in Part IV. All combined return filers must complete Section A. Members that choose not to share their credit must also complete Section B.

Section A – To be completed by ALL combined return filers

This section calculates the amount of credit allowable for the group. If a member chooses not to share their credit with the group, Section A must still be completed to ensure the credit allowed for the member does not exceed the amount that would otherwise be allowed against the group tax liability.

The amount of the credit calculated in this section cannot reduce the tax liability to an amount less than the aggregate statutory minimum tax of the group members.

Line 16 – Combined groups claiming multiple credits must list any credits already applied to the group tax liability to ensure accuracy of the calculation for maximum credit allowable.

Section B

This section is used to calculate the amount of credit allowable for members that choose not to share their credit with the group. Section B is completed based on the member's share of the group tax liability. The amount of the credit calculated in this section cannot reduce the tax liability to an amount less than \$2,000. The amount of the credit is also limited to the amount that would otherwise be allowed against the group tax liability if the member had been sharing the credit.

Line 23 – Members claiming multiple credits must list any credits already applied to the member's tax liability to ensure accuracy of the calculation for maximum credit allowable.