

FORM 336-IPT
(8-25)

**New Jersey Insurance Premiums Tax
Food Desert Relief Tax Credit**

TAX YEAR	For Calendar Year Ending December 31, _____	
Name as Shown on Return	Federal ID Number	NAIC Number

READ THE INSTRUCTIONS BEFORE COMPLETING THIS FORM

Part I Qualifications

1. Has the taxpayer been approved by the New Jersey Economic Development Authority to receive a Food Desert Relief 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

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|---|----|--|
| 3. Unused credit carryforward – from previous year's Form 336-IPT..... | 3. | |
| 4. Enter the tax credit amount approved for the current tax period by the New Jersey Economic Development Authority and reported on the tax credit certificate or tax credit transfer certificate | 4. | |
| 5. Total Food Desert Relief Tax Credit available for this tax period – add lines 3 and 4..... | 5. | |

Part III Calculation of the Allowable Credit Amount and Carryforward

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| 6. Enter tax liability from the applicable IPT form (DEXM, page 2, line 18; DEM, page 2, line 19; EXM, page 3, line 42; or EM, page 3, line 27)..... | 6. | |
| 7. Other Business Tax Credits taken on current year's return | | |
| (a) _____ | | |
| (b) _____ | | |
| (c) _____ | | |
| (d) _____ | | |
| Total | 7. | |
| 8. Remaining tax liability after other Business Tax Credits – subtract line 7 from line 6..... | 8. | |
| 9. Allowable credit for the current tax period – enter the lesser of line 5 or line 8 here and on Schedule BTC of Form DEXM, DEM, EXM, or EM | 9. | |
| 10. Unused credit carryforward (If line 5 is greater than line 9, subtract line 9 from line 5) | 10. | |

Instructions for Form 336-IPT Food Desert Relief Tax Credit

Purpose of this Form

This form must be completed by any taxpayer that claims a Food Desert Relief Tax Credit (N.J.S.A. 34:1B-303 et seq.) against the tax due pursuant to N.J.S.A. 54:18A-2, 54:18A-3, 17:32-15, or 17B:23-5. To qualify for this credit, the taxpayer must have received a tax credit certificate or tax credit transfer certificate issued by the New Jersey Division of Taxation. The Food Desert Relief Tax Credit Program has two different tax credits: (1) a credit for supermarkets and grocery stores in food deserts, and (2) a credit for providing funding at New Jersey Economic Development Authority auctions for grant and loan funding for the program. If the taxpayer claims this credit on Form DEXM, DEM, EXM, or EM, a completed Form 336-IPT must be attached to the return to validate the claim.

The credit is available for the first or second new supermarket or grocery store located in a designated food desert community. Credits that are awarded to eligible taxpayers that are a supermarket or grocery store (pursuant to N.J.S.A. 34:1B-307) are taken over a four-year period at the rate of 25% of the total amount of the credit each year beginning with the privilege period in which the store is opened for business.

Credits that are sold by the New Jersey Economic Development Authority via auction for grant and loan funding for the program (pursuant to N.J.S.A. 34:1B-306) are taken in the privilege period purchased.

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.

Taxpayers may sell back tax credits to the state under the Division of Taxation tax credit purchase program. For more information, see [Director's Tax Credit Purchase Program](#).

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 Food Desert Relief Tax Credit.

A copy of the tax credit certificate or tax credit transfer certificate, signed by all parties, along with a cover letter and a copy of the completed Form 336-IPT must be submitted by mail to the New Jersey Division of Taxation, Special Audit–Insurance, PO Box 247, Trenton, NJ 08695-0247. Failure to submit this documentation by mail will result in the delay and/or denial of the tax credit claimed.

Part II – Calculation of the Available Credit

Line 5 – The amount of the tax credit is the amount reported on the tax credit certificate or tax credit transfer certificate issued by the New Jersey Division of Taxation.

Line 6 – Add line 4 and line 5 and enter the total. This is the total Food Desert Relief Tax Credit available for use in the current year.

Part III – Calculation of the Allowable Credit Amount and Carryforward

Line 8 – Taxpayers claiming multiple Business Tax Credits must list all tax credits already applied against the tax liability to ensure accuracy of the calculation for maximum credit allowable.

Line 11 – Unused Tax Credits: Any amount of tax credit that exceeds the final tax liability for any tax year may be carried forward for use in a later tax year.

Unused Tax Credits

Credits that are awarded to eligible taxpayers can be carried over for up to 10 tax years. Credits sold by the New Jersey Economic Development Authority via auction can be carried over for 7 years.

Note that each tax credit has its own statutory limitations.