



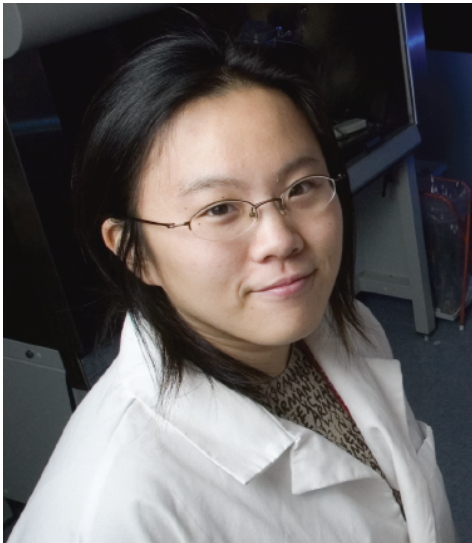
Campbell Soup Company • Sun Pharma • National Retail Systems, Inc.
TreadStone Technologies • Verizon New Jersey • White Rose
Givaudan Fragrances Corporation • Standard Chartered Bank
Medco Health Solutions, Inc. • Atlantic Container Line AB
The company we keep,
keeps getting better.
Celgene Corporation • Camden International Commodities Terminal
Barnes & Noble • Princeton Power Systems • United Window & Door
IDT • Wakefern Food Corporation-ShopRite • Lord Abbett & Company
Roche • Mars Snackfood US, LLC • Eisai • Chromocell

An overview of Financing, Incentive and Assistance Programs



THE STATE OF NEW JERSEY

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CONSIDER THE ALTERNATIVES



Whether you are currently doing business in the state, or you're interested in making the move to New Jersey, this comprehensive guide can assist you in finding resources available to meet your needs. New Jersey offers a wide variety of financing, incentive, tax credit and assistance programs designed to support your growth and relocation needs. In the following pages, you will find a brief overview of the specialized programs for which your business or project may be eligible.

Begin by selecting your area of interest below:

1. Financing, Loan & Guarantee Programs
2. Incentive Programs
3. Tax Credit Programs

Or, for industry-specific needs, consult the chart on the following page.

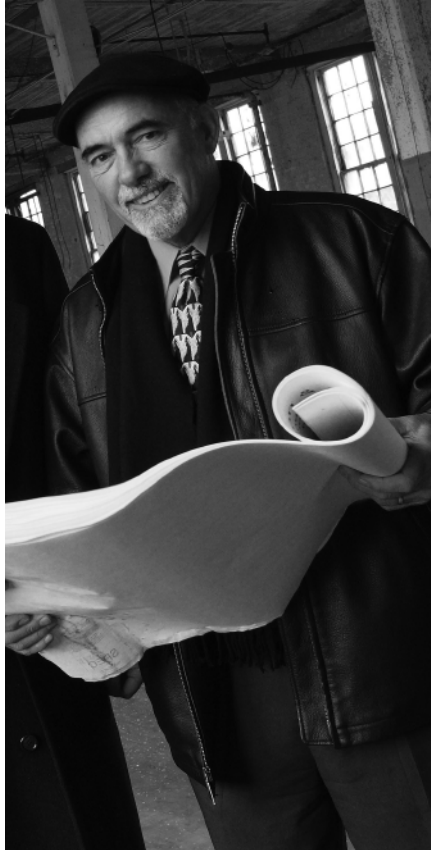
To learn more about any of the programs, or to receive a customized proposal detailing all the reasons why New Jersey is a great choice for you, call 866-534-7789.

Program details are also available online at <http://www.nj.gov/njbusiness/financing>

Financing, Incentive, and Assistance Programs Offered by The State of New Jersey

Select the appropriate business category to the right and refer to the page number column below for more information.

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FINANCING, LOAN & GUARANTEE PROGRAMS

Whether you are a business, a nonprofit, or a developer, New Jersey offers a wide range of loan programs designed to provide you with access to capital to meet your specialized needs. From fixed assets, working capital and refinancing to brownfields cleanup and pre-development funding, these programs are designed to support your growth in New Jersey.

FINANCING, LOAN & GUARANTEE PROGRAMS



Bond Financing

The New Jersey Economic Development Authority (EDA) issues conduit tax-exempt private activity bonds, the proceeds of which are used to provide long-term loans from \$500,000 to \$10,000,000 for qualified manufacturers. Loans are also available with no limit to qualified 501(c)(3) nonprofit organizations. Financing can be used for capital improvements and expansion, including real estate acquisitions, new equipment, machinery, building construction, and renovations. Taxable bonds are also available for a wide variety of businesses. Taxable bonds offer similar flexibility in structuring rates and terms but are not subject to the restrictions placed on tax-exempt financing under the Internal Revenue Code (IRC).

Brownfields Redevelopment Loan

A Brownfields Redevelopment Loan can provide up to \$750,000 a year to developers, businesses, municipalities and community groups at various stages of the brownfields restoration process, from planning to cleanup to redevelopment.

Clean Energy Solutions Capital Investment (CESCI) Loan/Grant

The New Jersey Economic Development Authority (EDA) offers up to \$5 million in interest-free loans and grants to commercial, industrial and institutional entities “going green” in New Jersey. Under this program, scoring criteria based on the project’s environmental and economic development impact determines the percentage split of loan and grant awarded. Funding can be used to purchase fixed assets, including real estate and equipment, for an end-use energy efficiency project, combined heat and power (CHP or cogen) production facility, or new state-of-the-art efficient electric generation facility, including Class I and Class II renewable energy.

Edison Innovation Clean Energy Manufacturing Fund (CEMF)

CEMF offers up to \$3.3 million in grants and interest-free loans to qualified manufacturers of Class I renewable energy or energy efficiency systems, products or technologies. Funds may be used for site identification and procurement, design and permits, as well as site improvements, equipment purchases, and facility construction and completion.

Edison Innovation Commercialization Fund

The Edison Innovation Commercialization Fund provides up to \$200,000 in the form of a subordinated convertible note to New Jersey life sciences or technology companies that have not yet achieved “proof of concept.” The funding can be used to support the next critical steps, such as beta testing, on the path towards commercialization.

Edison Innovation Growth Fund

New Jersey life sciences or technology companies that have achieved “proof of concept” and successful, independent beta results may be eligible for up to \$1 million for product commercialization under the Edison Innovation Growth Fund.

Fast Start *for small business*

Fast Start *for small business* provides expedited approvals of loans up to \$300,000 to credit-worthy small, women, and minority-owned businesses that have been in operation for at least one year. These loans may be used for fixed assets or working capital.

Fund for Community Economic Development

The Fund for Community Economic Development provides loans and loan guarantees to support community and economic development initiatives in New Jersey’s urban centers. This program offers three forms of assistance: up to \$500,000 to support loans to lenders for urban-based community organizations; up to \$50,000 for feasibility studies and other pre-development costs; and up to \$750,000 for real estate projects to fill financing gaps.

Loan Guarantees

The New Jersey Economic Development Authority (EDA) offers up to \$1.5 million as a guarantee on loans provided by other financing sources for working capital or fixed assets. The limited exposure helps reduce the lending institution's credit risk, and provide access to capital for the borrower. To qualify, eligible businesses or nonprofits must create one new job for every \$50,000 of EDA assistance, and either be located in a targeted municipality or operate within a targeted industry.

Local Development Financing Fund

Commercial or industrial projects located in an urban aid municipality may be eligible for loans up to \$2 million to be used for fixed assets. Applicants must secure municipal sponsorship as well as a support letter and resolution from City Council. The applicant must also demonstrate that financing is critical to the project's success.

Main Street Business Assistance Program

A key component of the state's economic stimulus program is the Main Street Business Assistance Program. This program provides financial support to commercial banks in New Jersey to assist in offering loans and guarantees to businesses with projects in New Jersey. Main Street financing can be used for working capital, fixed assets, and refinancing of debt. Specifically, the program offers: loan participations up to \$1 million for fixed assets and \$750,000 for working capital; loan guarantees up to \$2 million for fixed assets and \$1.5 million for working capital; and line of credit guarantees through a New Jersey Economic Development Authority (EDA) Preferred Lender up to \$250,000. Main Street is available to small or mid-sized businesses or nonprofits operating within New Jersey for at least two years prior to application date.

New Jersey Business Growth Fund

Credit-worthy companies with revenues under \$30 million operating in New Jersey that are creating or retaining jobs in New Jersey may qualify for up to \$2 million through this joint program between the New Jersey Economic Development Authority (EDA) and PNC Bank. Funding can be used for real estate or equipment purchases. In this program, PNC Bank provides the financing and EDA provides a loan guarantee.

Smart Growth Pre-Development Program

The Smart Growth Pre-Development Program provides loans and guarantees for non-contamination-related site preparation costs. Long-term financing is available to eligible commercial, industrial, office and mixed use projects. Financing can be used for pre-development costs including land assemblage, demolition, removal of materials and debris, and engineering costs.

Statewide Loan Pool

Under the Statewide Loan Pool program, the New Jersey Economic Development Authority (EDA) participates in loans from EDA Participating banks.* The EDA may also guarantee a portion of the remaining lender's exposure when a bank requires additional comfort on a particular project. Up to \$1.25 million is available for fixed asset financing, and up to \$750,000 is available for working capital. Additionally, \$1.5 million is available under either program for loan guarantees. To qualify, eligible businesses or nonprofits must create one new job for every \$50,000 of EDA assistance, and either be located in a targeted municipality or operate within a targeted industry.

Urban Plus

Medium-sized projects in any one of nine endorsed urban municipalities (Camden, Trenton, Newark, Jersey City, Paterson, Elizabeth, East Orange, New Brunswick, or Atlantic City) may be eligible for loans up to \$3 million for fixed asset financing. This program can be combined with the Local Development Financing Fund (LDFF) in designated cities.

INCENTIVE PROGRAMS

An important way New Jersey supports and invests in our businesses is through a comprehensive set of incentive programs designed to give your business the New Jersey advantage. Special programs are available for businesses bringing jobs to New Jersey, locating in an urban area, and/or operating within a targeted industry.

Incentive Programs



Brownfields and Contaminated Site Remediation Program

A developer in New Jersey in need of financial assistance to clean up and redevelop polluted sites and closed municipal landfills may be eligible to recover up to 75% of approved costs associated with the remediation effort.

Business Employment Incentive Program (BEIP)

Companies seeking to relocate to, or expand in New Jersey may be eligible for BEIP grants based on the number of new jobs created. By adding at least 25 qualified jobs (10 for qualifying technology companies) within two years, eligible companies can be reimbursed for up to 80% of gross withholding tax paid by new employees for up to 10 years, to a maximum of \$50,000 per employee over the course of the grant. Companies must demonstrate that the BEIP grant is a material factor in the decision to relocate to or expand in New Jersey.

Business Retention and Relocation Assistance Grant (BRRAG)

BRRAG provides corporate business tax credits to companies that are relocating operations within New Jersey and retaining at least 50 full-time jobs. Companies may benefit from up to \$1,500 per job retained, payable as a tax credit against a company's corporate tax liability. Companies must demonstrate that the grant is a material factor in the decision to stay in New Jersey.

Clean Energy Solutions Capital Investment (CESCI) Loan/Grant

The New Jersey Economic Development Authority (EDA) offers up to \$5 million in interest-free loans and grants to commercial, industrial and institutional entities "going green" in New Jersey. Under this program, scoring criteria based on the project's environmental and economic development impact determines the percentage split of loan and grant awarded. Funding can be used to purchase fixed assets, including real estate and equipment, for an end-use energy efficiency project, combined heat and power (CHP or cogen) production facility, or new state-of-the-art efficient electric generation facility, including Class I and Class II renewable energy.

Combined Heat and Power (CHP) Program

Designed to complement the Clean Energy Solutions Capital Investment (CESCI) Loan/Grant, the CHP Program provides performance-based incentives for combined heat and power and combined cooling heat and power electrical and thermal energy generation projects. The amount of the grant will be based on the actual electric and thermal energy production on an annual basis, which shall begin upon the commencement of operations of the CHP project. Grants shall be made only for performance based on a per kilowatt per hour and per Btu delivered. The grant amount will be calculated based on a 75% capacity factor over four years, and will be equal to \$450 per kilowatt of installed electric generation capacity. In addition, construction projects may be eligible for financing through the New Jersey Economic Development Authority's (EDA) Bond Financing program. The EDA administers the CHP Program on behalf of the New Jersey Board of Public Utilities (BPU).

Customized Training Grants

The New Jersey Department of Labor & Workforce Development offers competitively awarded training funds to help businesses develop industry specific solutions to the workforce training challenges they face.

Edison Innovation Clean Energy Fund

The New Jersey Commission on Science and Technology provides funding in the amount of \$100,000 to \$500,000 to New Jersey technology companies for demonstration projects and developmental and ancillary activities necessary to commercialize identified renewable energy technologies and innovative technologies that significantly increase energy efficiency. This grant funds technologies that can demonstrate their integral nature to the development Class I renewable energy technologies that produce or support the production of renewable or clean electricity generation.

Edison Innovation Clean Energy Manufacturing Fund (CEMF)

CEMF offers up to \$3.3 million in grants and interest-free loans to qualified manufacturers of Class I renewable energy or energy efficiency systems, products or technologies. Funds may be used for site identification and procurement, design and permits, as well as site improvements, equipment purchases, and facility construction and completion.

Edison Innovation R&D Fund

The Edison Innovation R&D Fund provides early-stage financing and commercialization support to New Jersey life sciences or technology companies. Up to \$500,000 in grant funding is available to support a qualified research and development project. Supplemental financing for non-project specific costs may be available through the Edison Innovation R&D Fund Wraparound.

Edison Innovation R&D Fund Wraparound

Technology or life sciences companies that have been selected to receive the Edison Innovation R&D Fund and are working on applied research projects can qualify to receive additional financial support through the Edison Innovation R&D Fund Wraparound. Equity-like financing up to 20% of the grant, not to exceed \$100,000, can be used for business expenses such as salaries, expansion, utilities, or any other expenses not related to research and development.

Edison Innovation Zones

Innovation Zones are areas of New Jersey designated for academic and research institutions to be located in close proximity and work together to develop and market new products or services. Resident businesses may be eligible for special benefits and financing incentives. There are three Innovation Zones in New Jersey located in Newark, Camden, and the Greater New Brunswick area.

Energy Sales Tax Exemption for Certain Counties

Manufacturing businesses in Salem County may be eligible for energy sales tax exemption for the retail sale, transmission or distribution of electricity and natural gas.

Federal Historically Underutilized Business Zone (HUBZone) Empowerment Contracting Program

The HUBZone Empowerment Contracting Program provides federal-contracting preferences to businesses that obtain HUBZone certification in part by employing staff that live in a HUBZone. The company must also maintain a "principal office" in one of these specially designated areas. New Jersey's HUBZones are located in over 60 cities and towns throughout 20 counties.

Foreign Trade Zones

Foreign Trade Zones allow companies to bring foreign goods or raw materials for manufacturing and/or assembling into the United States without formal customs entry or payment of customs duties and government excise taxes until products leave the zone. If the final product is exported from the United States, no U.S. customs duty or excise tax is levied. If the final product is imported into the United States, fees are only due at the time of transfer on the product or its parts, whichever is lower. New Jersey has five foreign trade zones strategically located throughout the state: Mt. Olive, Port Newark/Port Elizabeth Marine Terminal, South Jersey Port in Camden, Mercer County Airport, and Lakewood Development Corporation.

Hazardous Discharge Site Remediation Fund (HDSRF)

Loans, grants, and matching grants are available to public, private, and nonprofit entities for the investigation and/or remediation of known or suspected contaminated sites.

International Trade Assistance

Whether you're a New Jersey company looking to do business globally or an international company interested in establishing a business in the state, there are a number of resources that are available to assist you. The New Jersey Economic Development Authority (EDA) can help your company access export and import consulting, identify buyers and new international markets for your products or services, find partners for joint ventures and strategic alliances, and take advantage of financing opportunities and site selection services for companies seeking a presence in the state.

Literacy Skills Grants

The New Jersey Department of Labor & Workforce Development offers competitively awarded training funds to help businesses improve the basic skills of incumbent workers.

Local Government Energy Audit

Under this New Jersey Board of Public Utilities (BPU) program, participating municipalities select from a list of pre-qualified auditing firms who will follow the strict parameters of New Jersey's Clean Energy Program™ and deliver an investment grade audit. The Program will subsidize 75% of the cost of the audit. Eligible municipal—and local government-owned facilities include offices, courtrooms, town halls, police and fire stations, sanitation buildings, transportation structures, schools and community centers. All municipalities and other local governments located within the service territory of at least one of New Jersey's public utilities are also eligible.

Municipal Landfill Closure and Remediation Reimbursement Program

An eligible developer seeking financial assistance in the closure, remediation and redevelopment of municipal landfill sites in New Jersey may be eligible for reimbursement of 75% of the closure or clean up costs.

New Jersey Manufacturing Extension Program (NJMEP)

NJMEP assists manufacturing companies to become more productive, profitable and globally competitive. The program offers technical and management solutions to competitive problems and represents a valuable resource for manufacturing businesses.

New Jersey Small Business Development Centers (NJSBDC)

The NJSBDC network consists of eleven full-service Regional Centers and additional offices in every county of New Jersey providing management consulting services and training to small business owners and entrepreneurs. The network helps small businesses expand operations, manage growth, and launch new ventures.

New Jersey SmartStart Buildings® Program

The New Jersey SmartStart Buildings Program provides design support for large development projects (buildings over 50,000 square feet); technical assistance for smaller projects (buildings under 50,000 square feet); and financial incentives for the purchase and installation of energy efficient equipment.

Pay for Performance

Pay for Performance is a New Jersey Board of Public Utilities (BPU) program directed at large existing facilities in a manner that directly links incentives to energy savings in a whole-building approach. A Pay for Performance approach geared to new construction projects will also be made available later this year as part of NJ SmartStart Buildings®. Pay for Performance relies on a network of Program Partners who provide technical services under direct contract to building owners. These Partners develop an Energy Reduction Plan for each project that includes technical components typically found in a traditional energy audit, a financial plan for funding the energy efficient measures and a construction schedule for installation. Incentives are awarded as program milestones are completed with the final incentive paid following a comprehensive measurement and verification report that proves the savings targets have been met or exceeded.

In addition, Pay for Performance projects that incorporate Combined Heat & Power (CHP) will be eligible for additional incentives up to \$1 million. The annual CHP solicitation has been eliminated and customers are now able to apply for CHP incentives on a year-round basis, (funding permitted). To qualify, the facility must be located in New Jersey, and the customer must purchase electricity from the utility grid. A minimum overall annual system efficiency rating of 60%, based on total energy input and total utilized energy output, must be met. Additional requirements are specified as part of the CHP Application Package within the Pay for Performance Program description.

Permitting Assistance

The New Jersey Economic Development Authority (EDA) can work as an extension of your team to help navigate the regulatory, permitting, and compliance process.

Petroleum Underground Storage Tank Program - Leaking Tanks Commercial & Residential

Grant and loan funding is available to business owners and residential property owners that must upgrade, close, and remediate discharge from petroleum underground storage tanks. Applicants must have less than 10 tanks on site and net worth must not exceed \$2,000,000.

Petroleum Underground Storage Tank Program - Non-Leaking Tanks Commercial, Residential & Nonprofit

The Petroleum Underground Storage Tank Program provides grants to business owners and residential property owners who have less than 10 tanks on site and are required by law to upgrade, close, and remediate discharge from those tanks.

Positive Recruitment

The New Jersey Department of Labor and Workforce Development offers assistance recruiting qualified workers.

Registered Apprenticeship Incentive Program

Manufacturing employers with up to 450 employees may be eligible for financial resources to upgrade the skills of employees working in the direct production of goods. One-time grants of up to \$5,000 are available for each employee that completes 52 weeks of employment as an apprentice under the Registered Apprenticeship Incentive Program.

Renewable Energy Incentive Program (REIP)

Residents, business owners, local government officials, facility managers, or developers building onsite renewable energy projects using solar, wind, and bio-power technologies may be eligible for financial incentives and support services under the Renewable Energy Incentive Program. Incentives vary according to the type of project, type of building, type of equipment, and other factors. Generally, commercial, government, and municipal solar photovoltaic projects up to 50 kW may be eligible for rebates up to \$1.00/Watt of capacity. Wind systems may be eligible for up to \$3.20/kWh of capacity, and sustainable biomass systems may be eligible for up to \$4.00/Watt of capacity. REIP is part of New Jersey's Clean Energy Program™ administered by the New Jersey Board of Public Utilities.

Sales and Use Tax Exemption Program

The Sales and Use Tax Exemption Program allows companies to make purchases for construction and renovation of their new business location without having to pay state sales tax. This program is often used in conjunction with the Business Retention and Relocation Assistance Grant (BRRAG) program. Eligible companies must have 1,000 or more employees in New Jersey and relocate 500 or more to a new business location. Life sciences, pharmaceutical, and manufacturing companies may be eligible if they relocate 250 or more employees to a new research and development facility, a new headquarters, or a new manufacturing facility.

Site Selection Services

New Jersey offers a full range of site selection tools including development services, land assemblage, structuring financing, and facilitating the permitting process. This full-service approach provides considerable financing advantages for companies considering moving to or expanding in New Jersey.

Small Business Services

To help New Jersey's entrepreneurs and small businesses start, run, and grow, the New Jersey Economic Development Authority (EDA) has formed a strategic partnership with UCEDC, a statewide, nonprofit economic development corporation dedicated to assisting and financing small businesses, minority- and women-owned enterprises. Whether you are an entrepreneur looking for assistance to create a business plan and get your idea up and running, or you are an existing small business looking to grow, UCEDC offers programs to help. Business basics workshops, entrepreneurial training, business mentoring, International Organization for Standardization (ISO) Training 9001, and more are available.

TEACH

This integrated solution from The New Jersey Board of Public Utilities (BPU) provides energy use and cost benchmarking for each school in a district. Schools are ranked, and the top 25% receive an ENERGY STAR award from the US Environmental Protection Agency. Hands-on curricula are then provided to faculty members for use in teaching students about energy efficiency.

Urban Enterprise Zones (UEZ)

New Jersey's UEZ Program was created to foster an economic climate that revitalizes designated urban communities and stimulates their growth by encouraging businesses to develop and create private sector jobs through public and private investment. Participating businesses may be eligible for a variety of incentives. The program currently has over 30 zones located in over 35 municipalities throughout the state.

Urban Enterprise Zones (UEZ) Energy Sales Tax Exemption

Certified UEZ manufacturers with at least 250 full-time employees, 50% of whom are involved in the manufacturing process, may be eligible for an exemption from the sales and use tax on energy and utility services.

Urban Enterprise Zones (UEZ) Sales Tax Exemption on Purchases

Businesses located in a designated UEZ may be eligible for an exemption from sales tax on most purchases, with certain exceptions. The exemption applies to the full sales tax otherwise due on purchases of tangible personal property (except motor vehicles, parts or supplies), and most services (except telecommunications services). Businesses with total gross receipts of less than \$10 million may be eligible for the exemption at time of purchase, while businesses with total gross receipts over \$10 million will pay the prevailing sales tax at time of purchase and apply quarterly for a refund of sales taxes paid. A separate exemption, not guided by total gross receipts, applies to materials, supplies and services for the exclusive use in erecting structures or building on, or improving, altering or repairing the real property of a qualified business located in the zone that are purchased for the benefit of the business property located in the zone, whether purchased by the qualified business or a contractor.

TAX CREDIT PROGRAMS

New Jersey offers a variety of tax credit programs to support redevelopment projects, urban businesses, technology and life sciences companies, manufacturing companies, workforce training and hiring new employees, and more. These valuable programs are aimed to help companies invest and reinvest in the state.

TAX CREDIT PROGRAMS



Business Retention and Relocation Assistance Grant (BRRAG) Tax Credit Certificate Transfer Program

The BRRAG Tax Credit Certificate Transfer Program allows New Jersey businesses with unused amounts of BRRAG tax credits to raise cash by selling the unused tax credits to other unaffiliated New Jersey businesses for at least 75% of their value. The selling company must certify that it cannot use the BRRAG tax credits originally issued.

Edison Innovation Digital Media Tax Credit Program

Qualified technology companies with at least \$2 million in expenditures in New Jersey that are involved in the production of digital media content may be eligible for a corporation business tax credit of 20% for qualified media content production expenses up to a maximum of \$5 million annually.

Manufacturing Equipment and Employment Investment Tax Credit Program

Investments in qualified manufacturing equipment may be eligible for the Manufacturing Equipment and Employment Investment Tax Credit. The program offers a tax credit for the tax year in which the investment was made based on the cost of the equipment, as well as each of the following two tax years based on the average increase in New Jersey employees.

New Jobs Investment Tax Credit

The New Jobs Investment Tax Credit is available for taxpayers who invest in new or expanded business facilities that create new jobs in New Jersey. The investment must create at least five new jobs for small or mid-size businesses or 50 new jobs for larger business taxpayers, and must meet the median annual compensation requirement for the current tax year.

Research and Development Tax Credit

Businesses claiming the federal research and development tax credit for a new or improved product, process or software program qualify for the State's Research and Development Tax Credit. The program provides a credit of 10% of the excess research expenses over a base year amount plus 10% of basic research payments, as taken under the federal tax credit. Unused credits may be sold under the Technology Business Tax Certificate Transfer program.

Smart Moves Business Program Tax Credit

Corporations that register with the New Jersey Department of Transportation and have an authorized plan to provide commuter transportation benefits, in addition to and not in lieu of compensation, may claim a tax credit based on the business' direct expenditures attributed to the plan. The amount of the credit is equal to 10% of the cost of implementing and operating the plan during the reporting period with a per-employee maximum that is adjusted for inflation annually.

Technology Business Tax Certificate Transfer Program

The Technology Business Tax Certificate Transfer Program allows unprofitable technology and life sciences companies to raise cash by selling New Jersey tax losses and research and development credits to other New Jersey businesses for at least 75% of their value. Eligible businesses must be new or expanding technology or biotechnology companies with less than 225 employees in the United States, and have at least 75% of their employment base in New Jersey.

Urban Enterprise Zones (UEZ) Employment Tax Credit

UEZ-based businesses receive employment tax credits for hiring new, additional full-time employees. A credit of \$1,500 is allowed for each new, additional full-time employee living in a UEZ municipality who immediately prior to employment by the taxpayer was unemployed for at least 90 days, or was dependent upon public assistance as the primary source of income. For new, additional full-time employees not qualifying for the \$1,500 credit, a credit of \$500 is allowed if the employee lives in a UEZ municipality and was not employed in the UEZ municipality immediately prior to being hired. Employees must be employed for at least six continuous months to earn the credit.

Urban Enterprise Zones (UEZ) Investment Tax Credit

Certified UEZ businesses that are not entitled to a UEZ Employee Tax Credit may be entitled to the UEZ Investment Tax Credit. This credit is available to non-retail and non-warehouse corporations with fewer than 50 employees. For employers with fewer than 10 employees, qualified investments must be at least \$5,000. For employers with more than 10 employees, the minimum investment requirement of \$5,000 increases by \$500 per each additional employee beyond 10. The tax credit may be equal to up to 8% of the qualified investment.

Urban Transit Hub Tax Credit Program

A developer, owner, or tenant making a qualified capital investment within a designated Urban Transit Hub may be eligible for tax credits equal up to 100% of the investments made within an eight year period. Taxpayers may apply 10% of the total credit amount per year over a ten year period against their corporate business tax, insurance premiums tax or gross income tax liability. Developers or owners must make a minimum \$50 million capital investment in a single business facility, and at least 250 employees must work full-time at that facility. Tenants in a qualified business facility can represent at least \$17.5 million of the capital investment in the facility, and up to three tenants may aggregate to meet the 250 employee requirement. Urban Transit Hubs are located within one-half mile of New Jersey Transit, PATH, PATCO, or Light Rail stations in East Orange, Elizabeth, Hoboken, Jersey City, Newark, New Brunswick, Paterson, or Trenton. An additional Urban Transit Hub is located in Camden, where the one-half mile radius is extended to one mile within New Jersey Transit, PATH, PATCO, or Light Rail stations. Eligibility is expanded to locations within any of the nine listed municipalities that have active freight adjacent or connected to the proposed building, and utilized by the occupant.



THERE'S A LOT TO CONSIDER— WHEN YOU CONSIDER NEW JERSEY

In addition to our comprehensive financing and assistance programs, New Jersey offers key advantages that set us apart:

Strategic Location

New Jersey's location enables companies in the state to reach more customers in less time. Located at the center of the East Coast corridor, New Jersey adjoins New York City and Philadelphia, and is halfway between Boston and Washington, DC. Over 100 million consumers with a collective purchasing power of \$2 trillion are within a 24-hour drive.

Innovative Businesses

If your business flourishes on innovation, New Jersey is the place to be. The State ranks #2 in "technology and innovation,"* and our businesses continue to be among the national leaders in research and development. Many of the nation's leading financial service firms have established or relocated their headquarters here and New Jersey is home to 15 of the world's largest pharmaceutical companies.



Talented People

New Jersey has a workforce that's one of the most well-educated and diverse in the nation. That means your company will be located in a state in which a significant number of scientists, engineers and computer specialists call home; where over \$130 million has been invested in worker training grants since 2002; where more than 1.7 million residents hold college degrees; and where 57 colleges, universities and technology schools educate the workforce.

Quality of Life

New Jersey ranks #1 in "quality of life."* New Jersey is not only one of the top-ranked states on a number of educational measures, but is also home to world-class healthcare systems. In addition, the state is proud of an extraordinary range of cultural institutions. And, the 127 miles of beach, Atlantic City's casinos, great shopping, and an extraordinary park and forest system also help establish New Jersey as a fantastic place to live.

*CNBC Study, "2008 America's Top States for Business."



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