



NEW JERSEY

Tax Credit Programs

Edison Innovation Digital Media Tax Credit Program

If You Are:

A New Jersey technology company involved with the production of digital media content.

You May Be Eligible:

A corporation business tax credit of 20% for digital qualified media content production expenses.

Program Details:

Under the Edison Innovation Digital Media Tax Credit Program, qualified digital media content production expenses include, but are not limited to, wages and salaries of individuals employed in the production of digital media content, costs of computer hardware and software, data procession, visualization technologies, sound synchronization, editing, and the rental of facilities and equipment.

Requirements:

To be eligible for this program, a company must have at least \$2 million of total digital media content production expenditures, including 50% of such expenses being associated with digital media salaries of full-time employees in New Jersey. In addition, the company must create and maintain a minimum of 10 new full-time digital media jobs in New Jersey with a minimum salary of \$65,000 per year. All remaining qualifying full-time digital media employees included must be paid at least \$36,000 per year.

Terms:

- If an applicant fails to create and maintain 10 new jobs over the eligibility period, the New Jersey Economic Development Authority (EDA) clawback.
- Employees included in BEIP/BRRAG calculations are not eligible to be included in the Digital Media calculation.
- “New full-time employee” shall not include any person who works as an independent contractor or on a consulting basis for the taxpayer.
- Program is subject to available allocation.

Fees:*

Division of Taxation Tax Clearance Certificate Application Processing Fee: \$75 for standard processing; \$200 for expedited processing (response within three business days).

For more information on the Edison Innovation Digital Media Tax Credit Program, visit www.njeda.com.

*All fees are non-refundable.



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keeps getting better.