



**PART IV BUSINESS RETENTION AND RELOCATION TAX CREDIT CARRYOVER**

14. Enter the amount from line 5 .....	14.	
15. Enter the amount from line 13 .....	15.	
16. Amount of tax credit carryover .....	16.	

**INSTRUCTIONS**

This form must be completed by any taxpayer claiming a Business Retention and Relocation Tax Credit on Form CBT-100, Form CBT-100S or Form BFC-1. A completed Form 316 must be attached to the return to validate the claim.

**PART I QUALIFICATIONS**

In order to be eligible for the tax credit, the answer to both questions in Part I must be "YES". If the answer to either question is "NO", the taxpayer is NOT entitled to the Business Retention and Relocation Tax Credit.

Taxpayers that have received a grant of tax credits as a result of the project agreement with the New Jersey Commerce Commission must attach the related tax credit certificate issued by the New Jersey Division of Taxation.

**PART II CALCULATION OF THE AVAILABLE BUSINESS RETENTION AND RELOCATION TAX CREDIT**

Follow the instructions on lines 3 through 5 to calculate the total Business Retention and Relocation Tax Credit.

**PART III CALCULATION OF THE ALLOWABLE CREDIT AMOUNT**

- a) The allowable Business Retention and Relocation Tax Credit for the current period is calculated in Part III. The amount of this credit in addition to the amount of any other tax credits taken is limited to 50% of the taxpayer's total tax liability and cannot exceed an amount which would reduce the total tax liability below the statutory minimum.
- b) The minimum tax is assessed based on the New Jersey Gross Receipts as follows:

New Jersey Gross Receipts	Minimum Tax	S Corporations with periods beginning on or after 1/1/2012:
Less than \$100,000	\$500.00	\$375.00
\$100,000 or more but less than \$250,000	\$750.00	\$562.00
\$250,000 or more but less than \$500,000	\$1,000.00	\$750.00
\$500,000 or more but less than \$1,000,000	\$1,500.00	\$1,125.00
\$1,000,000 or more	\$2,000.00	\$1,500.00

provided however that for a taxpayer that is a member of an affiliated or controlled group which has a total payroll of \$5,000,000 or more for the return period, the minimum tax shall be \$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.

- c) The priorities set forth in this Corporation Business Tax form follow Regulation N.J.A.C. 18:7-3.17.

**PART IV BUSINESS RETENTION AND RELOCATION TAX CREDIT CARRYOVER**

Although there is a limitation of the amount of credit allowed in a tax year, the amount of unused credit may be carried forward to the next tax period and expires thereafter. Complete Part IV to determine the carryover amount.