

**FORM 315**  
**(12-19)**  
**2019**

**NEW JERSEY CORPORATION BUSINESS TAX**  
**AMA TAX CREDIT**

Name as Shown on Return	Federal ID Number	Unitary ID Number, if applicable <b>NU</b>
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**READ THE INSTRUCTIONS BEFORE COMPLETING THIS FORM**

**RETURN FILING METHOD**

- The taxpayer is included as a taxable member on a New Jersey combined return.  
 The taxpayer is a separate return filer. Complete Part I. Do not complete Part II.

**PART I CALCULATION OF THE ALLOWABLE CREDIT AMOUNT AND CARRYOVER**

1. Enter AMA Tax Credit carried over from prior year .....	1.	
2. Enter tax liability from page 1, line 2 of CBT-100, CBT-100S, or BFC-1, or the member's column of Schedule A, Part III, line 5 of CBT-100U.....	2.	
3. Enter the required minimum tax liability.....	3.	
4. Subtract line 3 from line 2.....	4.	
5. Enter 50% of the tax liability reported on line 2.....	5.	
6. Enter the lesser of lines 4 or 5.....	6.	
7. Tax credits used by taxpayer on current year's return: (a) _____ (b) _____ (c) _____ (d) _____ Total	7.	
8. Subtract line 7 from line 6. If zero or less, enter zero.....	8.	
9. Allowable credit for the current tax period. Enter the lesser of line 1 or line 8 here and on Part I, Schedule A-3 of the CBT-100, CBT-100U, BFC-1, or CBT-100S .....	9.	
10. a) AMA Tax Credit carryover (subtract line 9 from line 1)..... <b>Combined return filers, see Part II before continuing.</b> b) Amount of credit shared in current year from Part II, line 19, if applicable .....	10a.	
c) Amount of credit carryover to following year's return (subtract line 10b from line 10a) .	10b.	
	10c.	

**PART II COMBINED RETURN FILERS SHARING CREDIT**

11. Amount of AMA Tax Credit <b>being shared</b> and FEIN of the taxable member of the combined group with which it is being shared (see instructions): .....	11.	
_____ Name _____ Federal ID Number		
12. Enter the tax liability of the member with which the credit is being shared from Schedule A, Part III, line 5 of CBT-100U.....	12.	
13. Minimum tax liability .....	13.	2,000
14. Subtract line 13 from line 12.....	14.	
15. Enter 50% of the tax liability reported on line 12 .....	15.	
16. Enter the lesser of line 14 or line 15.....	16.	
17. Tax credits used by this taxpayer on current year's return: (a) _____ (b) _____ (c) _____ (d) _____ Total	17.	
18. Subtract line 17 from line 16. If zero or less, enter zero.....	18.	
19. Allowable credit shared with this taxable member. Enter the lesser of line 11 or line 18 here and on Part I, line 10b and CBT-100U, Schedule A-3, Part I for the member receiving the shared amount..	19.	

**Instructions for Form 315  
AMA Tax Credit**

For tax periods beginning on or after January 1, 2002, if a taxpayer incurs an AMA (Alternative Minimum Assessment) liability in excess of the regular CBT liability, the excess may be carried over to subsequent years and used as a credit against the regular CBT liability. The carryovers never expire. There are, however, limitations as to how much credit can be taken on any single return. The credit taken cannot reduce the taxpayer's CBT liability to less than the amount of tax otherwise due by more than 50%, nor to below the minimum tax due.

New Jersey S corporations that formerly filed as C corporations and had an AMA liability can take the AMA credit on the CBT-100S tax return subject to the same rules as stated above.

**Note:** The AMA credit cannot be generated by a taxpayer for tax years beginning on and after August 1, 2018 (ending on and after July 31, 2019).

**COMBINED RETURN FILERS** – If filing a combined return, this form must be completed by the member that earned the credit.

**PART I – CALCULATION OF THE ALLOWABLE CREDIT AMOUNT AND CARRYOVER**

Line 2 – Enter the current tax year's regular CBT liability before application of tax credits.

Line 3 – The minimum tax is assessed based on the New Jersey Gross Receipts as follows:

New Jersey Gross Receipts	CBT-100/BFC-1	CBT-100U	CBT-100S
Less than \$100,000	\$500	\$2,000	\$375
\$100,000 or more but less than \$250,000	\$750	\$2,000	\$562
\$250,000 or more but less than \$500,000	\$1,000	\$2,000	\$750
\$500,000 or more but less than \$1,000,000	\$1,500	\$2,000	\$1,125
\$1,000,000 or more	\$2,000	\$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.

Line 7 – Enter tax credit amounts already applied to the tax liability as reported on Part I, Schedule A-3 of CBT-100, CBT-100U, CBT-100S, or BFC-1.

**PART II – COMBINED RETURN FILERS SHARING CREDIT**

Taxable members of a combined group may share their tax credits and credit carryovers with other taxable members of the combined group that are included on the same New Jersey combined return. The decision to share (or not share) tax credits or carryovers remains with the taxable member who generated the tax credit or carryover. Tax credits and credit carryovers may be shared among members of the same combined group regardless of whether such taxable members were part of the same combined group when the tax credit or carryover was generated.

If the taxpayer shared the credit with another taxable member of the combined group, use this portion of the form to track the member with which the credit is being shared, calculate the allowable amount that can be shared, and calculate the amount of the credit that can be carried over for use in future tax years. A shared credit carryover belongs to the member that originally earned the credit. Generally the amount of unused tax credit may be carried forward to subsequent tax years as described at the beginning of these instructions.

**Note:** If the member that owns the credit is sharing a portion of their credit with multiple members, include a copy of this section for each member with which the credit is shared.