

FORM 300
(10-21)
2021

New Jersey Corporation Business Tax
Urban Enterprise Zone Employees Tax Credit

Note: 2021 is the last year this form will be available.

Name as Shown on Return	Federal ID Number	Unitary ID Number, if applicable NU
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Read the instructions before completing this form

Combined Return Filers

The taxpayer is included as a taxable member on a New Jersey combined return. See instructions.
Fill in oval if member is **not** sharing its credit with other members of the group.

Part I Taxpayer and Employee Preliminary Qualification

1. Is the taxpayer certified by the New Jersey Urban Enterprise Zone Authority (in but not of the New Jersey Department of Community Affairs) as a "qualified business" under the Urban Enterprise Zones Act? YES NO
2. Enter your Urban Enterprise Zone city and permit number _____
3. Is the taxpayer in the zone primarily a manufacturing concern or other business that is not retail sales or warehousing oriented?..... YES NO
4. Was the new employee hired on or after the date that the taxpayer was certified as a "qualified business"? YES NO
5. Was the new employee hired as a full-time, permanent employee in the tax year immediately prior to the tax year for which the credit is claimed?..... YES NO
6. Was the new employee employed as a full-time permanent employee for at least six continuous months by the taxpayer during the tax year for which the credit is claimed?..... YES NO
7. Is the total number of full-time, permanent employees employed by the taxpayer in the zone during the calendar year greater than the total number previously employed in the zone during any prior calendar year during the period beginning with the date of zone designation? YES NO

Note: If the answer to any of the above questions is "NO," do not complete the rest of this form. The taxpayer does **not** qualify for this tax credit. Otherwise, go to Part II.

Part II Employee Qualifications for the \$1,500 Credit

8. Was the new employee a resident of any qualifying municipality in which a designated zone is located? YES NO
 9. Was the new employee immediately prior to employment by the taxpayer either unemployed for at least 90 days or dependent upon public assistance as the primary source of income? YES NO
- If the answer to **both** questions 8 and 9 is "YES," enter the information required on Schedule II.
If the answer to **either** question 8 or 9 is "NO," the taxpayer does not qualify for the \$1,500 credit. Go to Part III to see if the taxpayer qualifies for the \$500 credit.

Part III Employee Qualifications for the \$500 Credit

10. Was the new employee a resident of any qualifying municipality in which a designated enterprise zone is located? YES NO
 11. Was the new employee immediately prior to employment by the taxpayer either unemployed or employed at a location outside of the municipality in which taxpayer's business is located? YES NO
- If the answer to **both** questions 10 and 11 is "YES," enter the information required on Schedule III.
If the answer to **either** question 10 or 11 is "NO," the taxpayer does not qualify for the \$500 credit.

Part IV Calculation of Credit Available

12. \$1,500 CREDIT: From Schedule II, line 5 _____ x \$1,500	12.	
13. \$500 CREDIT: From Schedule III, line 5 _____ x \$500	13.	
14. Urban Enterprise Zone Employees Tax Credit carried forward from prior year.....	14.	
15. Total credit available (add lines 12, 13, and 14).....	15.	

Part V Calculation of the Allowable Credit Amount and Carryforward
(Combined return filers DO NOT complete Part V. Continue with Part VI.)

16. Enter tax liability from page 1, line 2 of CBT-100, CBT-100S, or BFC-1	16.	
17. Enter the required minimum tax liability (see instructions)	17.	
18. Subtract line 17 from line 16.....	18.	
19. Other tax credits used by taxpayer on current year's return (see instructions): (a) _____ (b) _____ (c) _____ (d) _____ Total	19.	
20. Subtract line 19 from line 18. If zero or less, enter zero	20.	
21. Allowable credit for the current tax period. Enter the lesser of line 15 or line 20 here and on Part I, Schedule A-3 of the CBT-100, CBT-100S, or BFC-1.....	21.	
22. Amount of credit carryforward to following year's return (subtract line 21 from line 15).....	22.	

Name as Shown on Return	Federal ID Number	Unitary ID Number, if applicable NU
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Part VI Calculation of Allowable Credit Amount and Carryforward – Combined Return Filers ONLY

Section A – ALL Combined Return Filers

23. Enter the group tax liability from Schedule A, Part III, line 5, column (a) of CBT-100U.....	23.	
24. Enter the aggregate minimum tax of combined group members (see instructions).....	24.	
25. Subtract line 24 from line 23.....	25.	
26. Other tax credits used by combined group on current year's return (see instructions):		
(a) _____		
(b) _____		
(c) _____		
(d) _____		
..... Total	26.	
27. Subtract line 26 from line 25. If zero or less, enter zero.....	27.	
28. Allowable credit for the current tax period. Enter the lesser of line 15 or line 27. If sharing , also enter in the member's column of Part I, Schedule A-3 of the CBT-100U.....	28.	
If SHARING credit, complete line 29. If NOT sharing credit, skip line 29 and complete Section B.		
29. Amount of credit carryover to following year's return (subtract line 28 from line 15).....	29.	

Section B – Combined Return Filers NOT Sharing Credit

30. a) Enter combined group tax liability from line 23.....	30a.		
b) Divide line 30a by the combined group allocation factor from Schedule J, line 9.....	30b.		
c) Member's share of combined group tax liability – Multiply line 30b by member's allocation factor from Schedule J, line 9.....	30c.		
31. Required minimum tax liability.....	31.		2,000
32. Subtract line 31 from line 30c.....	32.		
33. Other tax credits used by taxpayer on current year's return (see instructions):			
(a) _____			
(b) _____			
(c) _____			
(d) _____			
..... Total	33.		
34. Subtract line 33 from line 32. If zero or less, enter zero.....	34.		
35. Allowable credit for the current tax period. Enter the lesser of line 28 or line 34 here and in the member's column of Part I, Schedule A-3 of the CBT-100U.....	35.		
36. Amount of credit carryover to following year's return (subtract line 35 from line 15).....	36.		

Instructions for Form 300 Urban Enterprise Zone Employees Tax Credit

Purpose of This Form

Effective August 17, 2021, no new applications will be accepted for the Urban Enterprise Zone Employees Tax Credit pursuant to P.L. 2021, c. 197.

This form must be completed by any taxpayer who is a certified "qualified business" claiming an Urban Enterprise Zone Employees Tax Credit and/or credit carryforward as provided for in the "New Jersey Urban Enterprise Zones Act," P.L. 1983, c. 303, as amended by P.L. 1988, c. 93, N.J.S.A. 52:27H-60 et seq. If the taxpayer claims this tax credit on Form CBT-100, CBT-100U, CBT-100S, or BFC-1, a completed Form 300 must be included with the return to validate the claim.

Certification as a "qualified business" must be obtained from the New Jersey Urban Enterprise Zone Authority (in but not of the New Jersey Department of Community Affairs), PO Box 822, Trenton, New Jersey 08625-0822.

The Urban Enterprise Zone Employees Tax Credit cannot be claimed in the same year that an Urban Enterprise Zone Investment Tax Credit is claimed regardless of whether those credits were earned for the tax year or carried forward from a previous year.

Parts V and VI are used to calculate the allowable credit and carryover. Taxpayers filing Forms CBT-100, CBT-100S, or BFC-1 complete Part V and CBT-100U filers complete Part VI.

Note: Complete only Parts IV–VI if the full amount of the credit claimed on the current return is the result of a credit carried forward from a previous tax year.

Combined Return Filers

If filing a combined return, this form must be completed by the member that earned the credit. All combined return filers must check the combined return filers box at the top of the form and complete Part VI, Section A.

Members Opting Not to Share. In general, tax credits are earned by a member of the combined group and are shareable with the combined group. However, members are not required to share their credits. See N.J.S.A. 54:10A-4.6.i and TB-90(R), Tax Credits and Combined Returns. In addition to Section A, members that choose not to share must also complete Part VI, Section B and fill in the oval at the top of the form to indicate they are not sharing the credit.



Taxpayers must include the appropriate credit form in the year the credit was earned even if they are not claiming the credit on their tax return.

Part I – Taxpayer and Employee Preliminary Qualifications

The preliminary qualifications must be met by the taxpayer and each employee for which the one-time credit is claimed. If an answer to any one of the questions listed in Part I is "NO," the taxpayer is not entitled to the credit. Only employees hired on or after the date on which the taxpayer was certified as a "qualified business" can qualify for the tax credit.

Part II – Employee Qualifications for the \$1,500 Credit and

Part III – Employee Qualifications for the \$500 Credit

Once the preliminary qualifications have been met in Part I, the taxpayer must complete Part II and/or Part III to determine whether or not the eligible employee(s) qualifies the taxpayer for either the \$1,500 or the \$500 tax credit. It is important to note that an eligible employee may qualify the taxpayer for either the \$1,500 credit or the \$500 credit, **never for both**. The employee information required for Part II and Part III must be entered below on Schedule II and Schedule III respectively. Include a rider if additional space is required.

Schedule II Employees Qualifying the Taxpayer for the \$1,500 Credit				
Enter the required information for each employee meeting the qualifications stated in Part I and Part II.				
Social Security Number	Name	Municipality in which the employee resides	Employment Dates	
			From	To
1.				
2.				
3.				
4.				
5. Total number of employees qualifying the taxpayer for \$1,500 credit _____ (carry to Part IV, line 12.)				
Schedule III Employees Qualifying the Taxpayer for the \$500 Credit				
Enter the required information for each employee meeting the qualifications stated in Part I and Part III.				
Social Security Number	Name	Municipality in which the employee resides	Employment Dates	
			From	To
1.				
2.				
3.				
4.				
5. Total number of employees qualifying the taxpayer for \$500 credit _____ (carry to Part IV, line 13.)				

Part IV – Calculation of Credit Available

Follow the instructions on lines 12 through 15 to calculate the total Urban Enterprise Zone Employees Tax Credit.

Part V – Calculation of the Allowable Credit Amount and Carryforward (for CBT-100, CBT-100S, and BFC-1 Filers only)

For CBT-100, CBT-100S, and BFC-1 filers, the allowable Urban Enterprise Zone Employees Tax Credit for the current year is calculated in Part V. Combined return filers do **not** complete Part V, and must complete Part VI instead. The amount of the credit in addition to the amount of any other tax credits cannot exceed an amount that would reduce the total tax liability below the statutory minimum.

Line 17 – The minimum tax is assessed based on the New Jersey Gross Receipts as follows:

New Jersey Gross Receipts	CBT-100/BFC-1	CBT-100S
Less than \$100,000	\$500	\$375
\$100,000 or more but less than \$250,000	\$750	\$562
\$250,000 or more but less than \$500,000	\$1,000	\$750
\$500,000 or more but less than \$1,000,000	\$1,500	\$1,125
\$1,000,000 or more	\$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 19 – Taxpayers claiming multiple credits must list any credits already applied to the tax liability to ensure accuracy of the calculation for maximum credit allowable.

Although there is a limitation of the amount of credit allowed in any one tax year, the amount of unused tax credit may be carried forward to a future tax year provided that tax year falls within a 20-year period beginning with the date of designation of the enterprise zone, or if later, a period of 20 tax years beginning with the date within the designation period upon which the taxpayer is first subject to the Corporation Business Tax Act (1945), P.L. 1945, c. 162, [N.J.S.A. 54:10A-1 et seq.](#)

Part VI – Calculation of the Allowable Credit Amount and Carryforward for Combined Return Filers

For CBT-100U filers, the allowable Urban Enterprise Zone Employees Tax Credit for the current year is calculated in Part VI. All combined return filers must complete Section A. Members that choose not to share their credit must also complete Section B.

Section A – To be completed by ALL combined return filers

This section calculates the amount of credit allowable for the group. If a member chooses not to share their credit with the group, Section A must still be completed to ensure the credit allowed for the member does not exceed the amount that would otherwise be allowed against the group tax liability.

The amount of the credit calculated in this section cannot reduce the tax liability to an amount less than the aggregate statutory minimum tax of the group members.

Line 24 – Multiply the number of taxable group members by \$2,000 and enter the result.

Line 26 – Combined groups claiming multiple credits must list any credits already applied to the group tax liability to ensure accuracy of the calculation for maximum credit allowable.

Section B

This section is used to calculate the amount of credit allowable for members that choose not to share their credit with the group. Section B is completed based on the member's share of the group tax liability. The amount of the credit calculated in this section cannot reduce the tax liability to an amount less than \$2,000. The amount of the credit is also limited to the amount that would otherwise be allowed against the group tax liability if the member had been sharing the credit.

Line 33 – Members claiming multiple credits must list any credits already applied to the member's tax liability to ensure accuracy of the calculation for maximum credit allowable.