

**NEW JERSEY INSURANCE PREMIUM TAX  
BUSINESS RETENTION AND RELOCATION TAX CREDIT**

<b>TAX YEAR</b>	For Calendar Year Ending December 31, _____	
Name as Shown on Return	Federal ID Number	NAIC Number

**READ THE INSTRUCTIONS BEFORE COMPLETING THIS FORM**

**PART I TAXPAYER QUALIFICATIONS**

1. Has the taxpayer entered into an agreement with the New Jersey Economic Development Authority to purchase a Business Retention and Relocation Assistance Tax Credit? .....  YES  NO
2. Has the taxpayer received and attached the Business Retention and Relocation Tax Credit transfer certificate issued by the New Jersey Division of Taxation? .....  YES  NO

**NOTE:** If the answer to either of the above questions is "NO," do not complete the rest of this form. The taxpayer does not qualify for the Business Retention and Relocation Tax Credit. Otherwise, go to Part II.

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

3. Enter the approved tax credit amount as reported on the attached Business Retention and Relocation Tax Credit transfer certificate.....	3.	
4. Enter the Business Retention and Relocation Tax Credit carried forward from the prior tax period.....	4.	
5. Total Tax Credit available (add lines 3 and 4).....	5.	

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

6. Enter tax liability from IPT Form DEXM Page 2 line 18, DEM Page 2 line 19, EXM Page 3 line 42, or EM Page 3 line 27. ....	6.	
7. Other Business Tax Credits taken on current year's return		
(a) _____		
(b) _____		
(c) _____		
(d) _____ Total	7.	
8. Remaining tax liability after other Business Tax Credits – Subtract line 7 from line 6. ....	8.	
9. Allowable credit for the current tax period. Enter the lesser of lines 5 or 8 here and on the appropriate tax credit line on Schedule BTC.....	9.	

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

10. Enter the amount from line 5 .....	10.	
11. Enter the amount from line 9 .....	11.	
12. Business Retention And Relocation Tax Credit Carryforward (line 10 minus line 11). ....	12.	

**INSTRUCTIONS FOR FORM 316-IPT WORKSHEET**

**PURPOSE OF THIS FORM** – This form must be completed by any insurance company claiming a Business Retention and Relocation Tax Credit on Form DEM, DEXM, EM, or EXM Insurance Premium Tax. A completed 316-IPT Worksheet 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 1 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 transfer of tax credits as a result of an agreement with the New Jersey Economic Development Authority must attach the related tax credit transfer certificate(s) 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**

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 Business Tax Credits taken, cannot exceed an amount which would reduce the total tax liability below zero (0). Taxpayers claiming multiple business tax credits must list any credits already applied to the tax liability to ensure accuracy of the calculation for maximum credit allowable.

**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.