

***New Jersey State Tax News***  
**2008 (Volume 37)**  
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## 2008 TAX LAWS

CH.	DATE	SYNOPSIS	TAX*	BILL
6	3/26/08	Delays effective date of recycling tax from January 13 to April 1, 2008, and treats recycling tax revenue as an exclusion to be added to calculations of the adjusted local property tax level.	ENV	A-1910(3R)
32	6/30/08	Delays phase-out schedule of transitional energy facility assessment unit rate surcharges.	TEFA	A-2807
45	7/15/08	Allows certified public accountants licensed in other states to practice in this State under certain circumstances.	MIS	A-2466
46	7/17/08	Revises laws concerning the provision of affordable housing.	MIS	ACS for A-500
53	8/5/08	Requires the Department of Human Services to verify income of applicants for Medicaid and New Jersey FamilyCare with Department of the Treasury records.	GIT	S-1696
90	10/1/08	Provides a property tax exemption for certain renewable energy systems.	LPT	SCS for S-241/394/1098(SCS) and S-710
91	10/1/08	Prohibits the sale of certain flavored cigarettes in New Jersey.	CIG	S-613(1R)
98	10/31/08	Permits implementation of encrypted, counterfeit-resistant stamps for cigarettes sold in the State.	CIG	A-786(2R)
102	11/24/08	Extends carryover period of net operating loss under corporation business tax.	CBT	S-2130
112	12/9/08	Establishes the InvestNJ Business Grant Program, administered by the New Jersey Economic Development Authority, to stimulate certain capital investment and job creation in New Jersey during a limited period.	MIS	ACS for A-3294
118	12/17/08	Broadens small qualified business exception under the urban enterprise zone sales tax rebate program by raising the maximum annual gross receipts threshold from less than \$3 million to less than \$10 million.	S&U	AS for A-2720(1R)
119	12/18/08	Increases income eligibility limits for the Property Tax Reimbursement Program.	PTRP	A-3460
120	12/19/08	Eliminates throwout provision of the apportionment formula for corporation business tax and removes "regular place of business" requirement for allocation of income.	CBT	A-2722(2R)
123	12/19/08	Revises Sales and Use Tax Act to conform with Streamlined Sales and Use Tax Agreement.	S&U	A-3111 (Corrected Copy)

## 2008 TAX LAWS *(continued)*

### **\*Legend for 2008 Tax Laws**

ABT = Alcoholic Beverage Tax	LIT = Litter Control Fee
ALL = All Taxes Administered by the Division	LPT = Local Property Tax
CAS = Casino Taxes and Fees	MFT = Motor Fuels Tax
CBT = Corporation Business Tax	MIS = Miscellaneous
CIG = Cigarette Tax	MULT = Multiple Taxes
CMC = Cape May County Tourism Sales Tax	PPT = Petroleum Products Gross Receipts Tax
CMPT = Cosmetic Medical Procedures Gross Receipts Tax	PTRP = Property Tax Relief Programs
DSF = Domestic Security Fee	PUT = Public Utility Taxes
ENV = Environmental Taxes	RTF = Realty Transfer Fee
ERF = 9-1-1 System & Emergency Response Fee	S&U = Sales and Use Tax
FBT = Financial Business Tax	SCC = Spill Compensation & Control Tax
FUR = Fur Clothing Retail Gross Receipts Tax and Use Tax	TEFA = Transitional Energy & Facility Assessment
GIT = Gross Income Tax	TIR = Motor Vehicle Tire Fee
HMO = Hotel Motel Occupancies	TIT/ET = Transfer Inheritance & Estate Tax
IPT = Insurance Premium Tax	TPT = Tobacco Products Tax