

NJHMFA

(3/26)



Overnight Carriers:
 Grant and Credit Review Unit
 3 John Fitch Way, 7th Floor
 Trenton, NJ 08611

**New Jersey Division of Taxation
 NJHMFA Tax Credit Auction
 Assignment and Transfer Application**

Mailing Address:
 Grant and Credit Review Unit
 PO Box 272
 Trenton, NJ 08695-0272

Tax Credit Assignor/Transferor Information

Business Name		DBA Name/Trade Name	
Business Street Address			
City		State	ZIP Code
Business Phone Number		Business Email Address	
NJ Tax Identification Number		Federal Tax Identification Number	

Contact Person

Name		Title	
Phone Number		Email Address	

Credit Information

Certificate # (from lower left corner of certificate)	Tax Privilege Period	Tax Type of Certificate Issued through Auction	<input type="checkbox"/> CBT	<input type="checkbox"/> IPT
Expiration Date of the Credit (Statute of Limitations Expiration for the Tax Privilege Period)		Face Value of Certificate		
Is any portion of the tax credit being retained for use by the original credit holder?			If Yes, enter amount being retained	
<input type="checkbox"/> Yes <input type="checkbox"/> No				
Are you assigning or transferring a portion of this credit to more than one entity?			If Yes, enter number of assignees and/or purchasers	
<input type="checkbox"/> Yes <input type="checkbox"/> No				

Assignor/Transferor Acknowledgment

I certify that I am authorized to complete this application, hold the authority to approve this assignment or transfer, and confirm the business has not been barred from participating in tax credit auctions through the NJHMFA. I affirm the information provided herein is true and complete. I acknowledge that the assignment or transfer requires waiver of my right to claim the credit and that I am electing to assign or sell said credit(s) as noted in this application. I acknowledge that submission of this application does not guarantee approval of the assignment or transfer by the Division of Taxation, nor that any assignment or transfer shall be considered final and approved until written notification is received from the Division of Taxation, the assignment/transfer fee has been paid, and the Division has issued an assignment or transfer tax credit certificate for any and all credit(s) listed in this application.

Signature of Authorized representative

Print name	Title
Contact Phone Number	Date
Email Address	

We will not process this application if you do not provide a contact phone number and/or email.

Assignee or Transferee Information (complete a separate page for each assignee or purchaser)

Business Name	DBA Name/Trade Name	
Business Street Address		
City	State	ZIP Code
Business Phone Number	Business Email Address	
NJ Tax Identification Number	Federal Tax Identification Number	

Contact Person

Name	Title
Parent Company Name (if applicable)	Parent Company EIN (if applicable)
Phone Number	Email Address

Credit Information

Tax Type of Certificate Issued through Auction	<input type="checkbox"/> CBT	<input type="checkbox"/> IPT
Amount of Tax Credit being assigned or transferred to this entity	Selling Price of Benefits for Assignment/Transfer (include cents)	
Total Purchase Price for the Assignment or Transfer (enter the total price to be paid to the assignor/transferee)	Total Fee payable to the Department of the Treasury by the assignor/transferee (10% of total purchase price)	

Assignee/Transferee Acknowledgment

I certify that I am authorized to complete this application, hold the authority to approve this assignment or transfer, and confirm the business has not been barred from participating in tax credit auctions through the NJHMFA. I affirm the information provided herein is true and complete. I acknowledge that the assignment or transfer requires the assignor/transferee to waive its right to claim the credit and that I am electing to have this tax credit assigned or sold as noted in this application. I acknowledge that submission of this application does not guarantee approval of the assignment or transfer by the Division of Taxation, nor that any assignment or transfer shall be considered final and approved until written notification is received from the Division of Taxation, the assignment/transfer fee has been paid by the assignor/transferee, and the Division has issued an assignment or transfer tax credit certificate for any and all credit(s) listed in this application.

Signature of Authorized representative

Print name	Title
Contact Phone Number	Date
Email Address	

We will not process this application if you do not provide a contact phone number and/or email.

Instructions for NJHMFA Tax Credit Auction Assignment or Transfer

Pursuant to P.L. 2025, c.111

Use this form if you hold a tax credit certificate from the New Jersey Housing and Mortgage Finance Agency Project Financing Tax Credit Auction Program and you want to assign or transfer the tax credit to another entity. A credit may be sold or assigned in full or in part to another entity that files Corporation Business Tax or Insurance Premiums Tax. This credit shall not be sold or assigned for less than 80% of the transferred credit amount.

The Division will advise the assignor/transferor when to remit the applicable fee to the Department of the Treasury via wire transfer. The Division will require proof of successful fee payment prior to issuing an assignment or transfer tax credit certificate.

Note: If the certificate holder intends to share the credit on a Corporation Business Tax Unitary Return, Form CBT-100U, an assignment or transfer to the managerial member of the unitary group is not required; you may share the credit on the return with the certificate issued to you through the NJHMFA Auction.

- Complete the application form in its entirety, ensuring it includes all required signatures and dates. Digital signatures are acceptable from all parties. Incomplete forms will be rejected.
- Include a copy of the tax credit certificate issued to the assignor/transferor through the NJHMFA tax credit auction.
- Obtain a current Business Assistance or Incentive Tax Clearance Certificate issued by the New Jersey Department of the Treasury for the assignor/transferor, assignee/transferee, and any applicable parent company. If you need assistance with obtaining the tax clearance certificate you may email BusinessAssistanceTC.Taxation@treas.nj.gov for instructions
- Ensure the credit certificate has not been claimed. Only unclaimed/unused certificates or transfer certificates are eligible for purchase.
- Complete additional copies of page 2 with the assignee/transferee information, as needed, for multiple assignments or transfers.
- Submit your application at least 90 days prior to the expiration of the tax credit privilege period for which the certificate is issued. A tax credit will expire when the corresponding tax privilege period statute of limitations to amend a tax return expires. The statute of limitations for amending returns is four years from the return's original or extended due date for Corporation Business Tax and four years from the return's original due date for Insurance Premiums Tax.
- The Division will make every effort to review applications within 30 days of receipt of a complete application package. Inability to complete the review within 30 days does not constitute an acceptance or denial.
- Subsequent transfers are not permitted.
- For questions regarding the application process, contact the Grant and Credit Review Unit at (609) 292-7127.

NJHMFA Tax Credit Assignment and Transfer Application Checklist

Email the following items as one complete application package to the Division at: TaxCreditTransfers.Taxation@treas.nj.gov

- Completed application
- Business Assistance Tax Clearance Certificate for assignor/transferor, assignee/transferee, and any applicable parent companies
- Copy of tax credit certificate for assignment/transfer
- Copy of the Purchase and Sale Agreement for each assignment or transfer being requested

Note: The tax credit certificates issued under this program are issued for the privilege period in which NJHMFA approves the auction bid. Any assignment or transfer certificates issued will be for the same original tax privilege period as the certificate issued through the auction. This credit is nonrefundable and provides a seven-year carryforward. An assignee or transferee is not permitted to make any subsequent transfers, assignments, or sales of the tax credit certificate pursuant to P.L. 2025, c.111.

Wire Transfer Instructions for the Assignor/Transferor

When instructed by the Division of Taxation, the Assignor/Transferor shall remit payment in the total amount due as noted on page 2 of the application. If multiple assignments or transfers are being completed, one payment for the entire amount due should be remitted.

The Assignor/Transferor shall notify the Division once the wire transfer has been completed and provide proof of the wire transfer confirmation. Once the Division confirms receipt of the wire transfer, it will proceed with issuing the assignment/transfer tax credit certificate(s).

Wire Transfer

Contact your financial institution for help in completing a wire transfer of funds from your account to the State of New Jersey's General Treasury account.

You will need the following information for the State's account:

- **Receiving Bank for State:**
Wells Fargo Bank NA
- **Bank ABA Number:**
121000248
- **State of New Jersey, General Treasury Account Number for Wire Transfers:**
210-000-000-037-7