

FORM **319**  
(10-16)  
**2016**

NEW JERSEY CORPORATION BUSINESS TAX  
URBAN TRANSIT HUB TAX CREDIT

Name as Shown on Return	Federal ID Number	NJ Corporation Number
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READ THE INSTRUCTIONS BEFORE COMPLETING THIS FORM

**PART I QUALIFICATIONS**

1. Does the Taxpayer have an approval letter issued by the New Jersey Economic Development Authority? . . . .  YES  NO
2. Has the taxpayer received the original tax credit certificate issued by the New Jersey Division of Taxation? . . .  YES  NO
3. The taxpayer acknowledges that the original Tax Credit Certificate issued by the New Jersey Division of Taxation must be submitted prior to credit application. . . . .

If the answer to question 1 or 2 is "NO", do not complete the rest of this form. The taxpayer is not eligible for this tax credit. Otherwise, go to Part II.

**PART II CALCULATION OF THE URBAN TRANSIT HUB TAX CREDIT**

4. Prior year unused credit carry forward - from line 8 of previous year's Form 319 . . . . .	4.	
5. Enter the tax credit amount approved for the current tax period by the Economic Development Authority .	5.	
6. Enter the total of lines 4 and 5 . . . . .	6.	
7. Enter tax liability from page 1, line 9 of CBT-100 or BFC-1, or line 4 of the CBT-100S . . . . .	7.	
8. If the taxpayer is a tenant, enter the total lease payments made during the tax period for occupancy in the qualified business facility, otherwise, continue to line 9 . . . . .	8.	
9. Total tax credits taken on this year's return		
a) _____ . . . . . _____		
b) _____ . . . . . _____		
c) _____ . . . . . _____		
d) _____ . . . . . _____ . . Total	9.	
10. Subtract line 9 from line 8 . . . . .	10.	
11. Allowable credit for the current tax period - tenants must enter the lesser of lines 6, 7, 9 or 10 and other taxpayers must enter the lesser of lines 6 or 7 here and on Schedule A-3 of the CBT-100, the CBT-100S or the BFC-1. . . . .	11.	
12. Unused Credit Carry forward (line 6 minus line 11) . . . . .	12.	

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## Instructions for Form 319

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**Purpose of this Form** - This schedule must be completed by any taxpayer that claims a tax credit as provided for in the Urban Transit Hub Tax Credit Act, P.L. 2007, c. 346, as amended by P.L. 2009, c.90 and P.L. 2012, c.35. (C.34:1B-207 et seq.). The Act establishes a tax credit of up to 100% of the qualified capital investments made by businesses, and a tax credit of up to 20% of the qualified capital investments made by developers. The tax credit can be taken over a 10-year period at the rate of one-tenth of the total amount of the credit for each privilege period. In order to qualify for this tax credit, the taxpayer must have received a tax credit certificate issued by the New Jersey Division of Taxation. If the taxpayer claims this credit on Form CBT-100, Form CBT100S, or Form BFC-1, a completed Form 319 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 question 1 and 2 must be "YES". If either answer is "NO", the taxpayer is not entitled to the Urban Transit Hub Tax Credit.

The original New Jersey Division of Taxation tax credit certificate, along with copies of the completed Form 319, and CBT-100, CBT-100S or BFC-1 must be submitted by mail to the New Jersey Division of Taxation, Office of Legislative Analysis and Disclosure at P.O. Box 269, Trenton, NJ 08646-0269. Failure to submit this documentation by mail will result in the delay and/or denial of the tax credit claimed.

### **PART II - CALCULATION OF THE URBAN TRANSIT HUB TAX CREDIT**

- (a) Line 2 - The amount of the tax credit is equal to the amount reported on the tax credit certificate that was issued by the New Jersey Division of Taxation.
- (b) Line 8 - Any amount of tax credit that exceeds the final tax liability for any tax year may be carried forward for use in a later tax year.
- (c) The amount of credit allowed for a tax period to a taxpayer that is a tenant cannot exceed the total lease payments for occupancy in a qualified business facility for that tax period.
- (d) The tax credits are not refundable.
- (e) Taxpayers claiming multiple credits must list any credits already applied to the tax liability to ensure accuracy of the calculation for maximum credit allowable.

### **UNUSED TAX CREDITS**

An unused credit may be carried forward for twenty (20) years.