

**NEW JERSEY CORPORATION BUSINESS TAX  
NEIGHBORHOOD REVITALIZATION STATE 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. Has the taxpayer received and attached a copy of the tax credit certificate issued by the commissioner of the Department of Community Affairs? .....  YES  NO
2. Did the taxpayer provide the assistance within the same year in which the commissioner issued the certificate? .....  YES  NO

If the answer to either 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 NEIGHBORHOOD REVITALIZATION STATE TAX CREDIT**

3. Enter the amount of the credit approved by the Department of Community Affairs .....	3.	
4. Total tax credit available - enter the lesser of line 3 or \$1,000,000 on Schedule A-3 of the CBT-100, the CBT-100S, or the BFC-1.....	4.	

**NOTE: There are no carryover provisions for this tax credit**

**Instructions for Form 311**  
**NEIGHBORHOOD REVITALIZATION STATE TAX CREDIT**

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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 Neighborhood Revitalization State Tax Act, N.J.S.A. 52:27D-490 et seq. and N.J.A.C. 5:47 et seq. In order to qualify for this tax credit, the taxpayer must have received a tax credit certificate from the Department of Community Affairs for providing funds to implement a qualified neighborhood preservation and revitalization project. If the taxpayer claims this credit on Form CBT-100, Form CBT-100S or Form BFC-1 a completed Form 311 must be attached to the return to validate the claim.

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**PART I**  
**QUALIFICATIONS**

In order to be eligible for the tax credit, the answer to both questions 1 and 2 must be "YES". If the answer to either question is "NO", the taxpayer is not entitled to the Neighborhood Revitalization State Tax Credit.

A copy of the tax credit certificate issued by the commissioner of the Department of Community Affairs must be attached along with Form 311 to the tax return. Failure to attach this certificate will result in the denial of the tax credit claimed.

**PART II**  
**CALCULATION OF THE NEIGHBORHOOD REVITALIZATION STATE TAX CREDIT**

Credits may be provided up to 100% of the approved assistance provided to a nonprofit organization to implement a qualified neighborhood preservation and revitalization project. The maximum credit allowed in any taxable year is \$1,000,000.

**UNUSED TAX CREDITS**

There are no carryover provisions for this tax credit. Any unused tax credits are forfeited.

**FOR ADDITIONAL INFORMATION CONTACT:**

New Jersey Department of Community Affairs  
Division of Housing and Community Resources  
PO Box 811  
101 South Broad Street  
Trenton, NJ 08625  
(609) 633-6273