

**FORM 301
2025**

**New Jersey Corporation Business Tax
Urban Enterprise Zone Investment Tax Credit**

Name as Shown on Return	Federal ID Number	Unitary ID Number, if applicable NU
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Read the instructions before completing this form

Note: This investment tax credit is available **only** to an approved "Qualified Business" that has made an investment or other expenditure in an Urban Enterprise Zone, which has been made pursuant to an agreement with the governing body of the qualifying municipality that was approved by the New Jersey Urban Enterprise Zone Authority (in but not of the New Jersey Department of Community Affairs).

Combined Return Filers

- ☐ The taxpayer is included as a taxable member on a New Jersey combined return. See instructions.
Fill in oval if member is **not** sharing its credit with other members of the group. ☐

Part I Qualifications

- Is the taxpayer certified by the New Jersey Urban Enterprise Zone Authority (in but not of the New Jersey Department of Community Affairs) as a "qualified business" under the Urban Enterprise Zones Act? ☐ YES ☐ NO
- Enter your Urban Enterprise Zone permit number _____
- Was the taxpayer engaged in the active conduct of a trade or business in the zone for at least one year prior to the zone designation? ☐ YES ☐ NO
- Does the taxpayer employ fewer than 50 full-time, permanent employees? ☐ YES ☐ NO
- Was the investment made pursuant to an agreement with the governing body of the qualifying municipality that was approved by the New Jersey Urban Enterprise Zone Authority (in but not of the New Jersey Department of Community Affairs)? ☐ YES ☐ NO

Note: If the answer to any of the above questions is "NO," do not complete the rest of this form. The taxpayer does **not** qualify for this tax credit. Otherwise, go to Part II.

Part II Calculation of the Available Credit

- | | | |
|--|----|--|
| 6. Enter the amount of the approved investment..... | 6. | |
| 7. Enter 8% (.08) of the amount on line 6..... | 7. | |
| 8. Urban Enterprise Zone Investment Tax Credit carried forward from prior year | 8. | |
| 9. Total credit available (add lines 7 and 8)..... | 9. | |

**Part III Calculation of the Allowable Credit Amount and Carryforward
(Combined return filers DO NOT complete Part III. Continue with Part IV.)**

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|---|-----|--|
| 10. Enter tax liability from page 1, line 2a of CBT-100 or CBT-100S..... | 10. | |
| 11. Enter the required minimum tax liability (see instructions) | 11. | |
| 12. Subtract line 11 from line 10 | 12. | |
| 13. Enter 50% of the tax liability reported on line 10 | 13. | |
| 14. Enter the lesser of line 12 or line 13 | 14. | |
| 15. Other tax credits used by taxpayer on current year's return (see instructions):
(a) _____
(b) _____
(c) _____
(d) _____ Total | 15. | |
| 16. Subtract line 15 from line 14. If zero or less, enter zero | 16. | |
| 17. Allowable credit for the current tax period. Enter the lesser of line 9 or line 16 here and on Schedule A-3, Part I of the CBT-100 or CBT-100S..... | 17. | |
| 18. Amount of credit carryforward to following year's return (subtract line 17 from line 9)..... | 18. | |

Name as Shown on Return		Federal ID Number	Unitary ID Number, if applicable NU
Part IV Calculation of Allowable Credit Amount and Carryforward – Combined Return Filers ONLY			
Section A – ALL Combined Return Filers			
19. Enter the group tax liability from Schedule A, Section II, Part III, line 4a, column (c) of CBT-100U...		19.	
20. Enter the amount from Schedule A, Section II, Part III, line 4b, column (c) of CBT-100U.....		20.	
21. Subtract line 20 from line 19.....		21.	
22. Enter 50% of the tax liability reported on line 19.....		22.	
23. Enter the lesser of line 21 or line 22.....		23.	
24. Other tax credits used by combined group on current year's return (see instructions):			
(a) _____			
(b) _____			
(c) _____			
(d) _____			
Total		24.	
25. Subtract line 24 from line 23. If zero or less, enter zero.....		25.	
26. Allowable credit for the current tax period. Enter the lesser of line 9 or line 25. If sharing , also enter in the member's column of Schedule A-3, Part I of the CBT-100U.....		26.	
If SHARING credit, complete line 27.			
If NOT sharing credit, skip line 27 and complete Section B.			
27. Amount of credit carryforward to following year's return (subtract line 26 from line 9).....		27.	
Section B – Combined Return Filers NOT Sharing Credit			
28. a) Enter combined group tax liability from line 19.....		28a.	
b) Divide line 28a by the combined group allocation factor from Schedule J, line 9.....		28b.	
c) Member's share of combined group tax liability – Multiply line 28b by member's allocation factor from Schedule J, line 9.....		28c.	
29. Required minimum tax liability.....		29.	2,000
30. Subtract line 29 from line 28c.....		30.	
31. Enter 50% of the tax liability reported on line 28c.....		31.	
32. Enter the lesser of line 30 or line 31.....		32.	
33. Other tax credits used by taxpayer on current year's return (see instructions):			
(a) _____			
(b) _____			
(c) _____			
(d) _____			
Total		33.	
34. Subtract line 33 from line 32. If zero or less, enter zero.....		34.	
35. Allowable credit for the current tax period. Enter the lesser of line 26 or line 34 here and in the member's column of Schedule A-3, Part I of the CBT-100U.....		35.	
36. Amount of credit carryforward to following year's return (subtract line 35 from line 9).....		36.	

Instructions for Form 301

Urban Enterprise Zone Investment Tax Credit

Purpose of This Form

This form must be completed by any taxpayer that is a certified "qualified business" claiming an Urban Enterprise Zone Investment Tax Credit and/or credit carryforward as provided for in the New Jersey Urban Enterprise Zones Act, N.J.S.A. 52:27H-60 et seq. This credit is only available to an employer with less than 50 employees. The investment must be at least \$5,000 if there are 10 or fewer employees and increases by \$500 for each additional employee. While not required to claim the credit, proof of investment should be retained by the taxpayer and made available for review upon request. The credit cannot be used against the Corporate Transit Fee.

Certification as a "qualified business" must be obtained from the New Jersey Urban Enterprise Zone Authority (in but not of the Department of Community Affairs), PO Box 822, Trenton, NJ 08625-0822, phone (609) 292-1912.

Parts III and IV are used to calculate the allowable credit and carryforward. Taxpayers filing Forms CBT-100 or CBT-100S-complete Part III and CBT-100U filers complete Part IV.

Although there is a limitation of the amount of credit allowed in any one tax year, the amount of the unused tax credit may be carried forward to a future tax year provided that tax year falls within a 20-year period beginning with the date of designation of the enterprise zone, or if later, a period of 20 tax years beginning with the date within the designation period upon which the taxpayer is first subject to the Corporation Business Tax Act (1945), P.L. 1945, c. 162, N.J.S.A. 54:10A-1 et seq.

Combined Return Filers

If filing a combined return, the form must be completed by the member that earned the credit. All combined return filers must check the combined return filers box at the top of the form and complete Part IV, Section A.

Members Opting Not to Share. In general, tax credits are earned by a member of the combined group and are shareable with the combined group. However, members are not required to share their credits. See N.J.S.A. 54:10A-4.6.i and TB-90(R), *Tax Credits and Combined Returns*. In addition to Section A, members that choose not to share must also complete Part IV, Section B and fill in the oval at the top of the form to indicate they are not sharing the credit.

FYI

Taxpayers must include the appropriate credit form in the year the credit was earned even if they are not claiming the credit on their tax return.

Part I – Taxpayer Qualifications

To be eligible for the Urban Enterprise Zone Investment Tax Credit, the taxpayer must meet the requirements contained in the Urban Enterprise Zones Act, N.J.S.A. 52:27H-60 et seq. If an answer to any one of the questions listed in Part I is "NO," the taxpayer is **not** entitled to the credit. A completed Form 301 must be included with the CBT-100, CBT-100S, or CBT-100U return to validate the claim.

Part II – Calculation of the Available Credit

Follow the instructions on lines 6 through 9 to calculate the total Urban Enterprise Zones Investment Tax Credit.

Part III – Calculation of the Allowable Credit Amount and Carryforward (for CBT-100 and CBT-100S Filers only)

For CBT-100 and CBT-100S filers, the allowable Urban Enterprise Zones Investment Tax Credit for the current year is calculated in Part III. Combined return filers do not complete Part III, and must complete Part IV instead. The amount of this credit in addition to the amount of any other tax credits taken is limited to 50% of the taxpayer's total tax liability and cannot exceed an amount that would reduce the total tax liability below the statutory minimum.

Line 11 – The minimum tax is assessed based on the New Jersey Gross Receipts as follows:

New Jersey Gross Receipts	CBT-100	CBT-100S
Less than \$100,000	\$500	\$375
\$100,000 or more but less than \$250,000	\$750	\$562
\$250,000 or more but less than \$500,000	\$1,000	\$750
\$500,000 or more but less than \$1,000,000	\$1,500	\$1,125
\$1,000,000 or more	\$2,000	\$1,500

If a taxpayer is filing a separate return and is a member of an affiliated or controlled group that has a total payroll of \$5,000,000 or more for the return period, the minimum tax is \$2,000. Tax periods of less than 12 months are subject to the higher minimum tax if the prorated total payroll exceeds \$416,667 per month.

Note: For the purposes of calculating the minimum tax amount for an S corporation that files a CBT-100S return together with its QSSS(es), enter the aggregate amount of the minimum tax from Schedule Q, Part I, line 1.

Line 15 – Taxpayers claiming multiple credits must list any credits already applied to the tax liability to ensure accuracy of the calculation for maximum credit allowable.

Part IV – Calculation of the Allowable Credit Amount and Carryforward for Combined Return Filers

For CBT-100U filers, the total and allowable Urban Enterprise Zone Investment Tax Credit for the current year is calculated in Part IV. All combined return filers must complete Section A. Members that choose not to share their credit must also complete Section B.

Section A – To be completed by ALL combined return filers

This section calculates the amount of credit allowable for the group. If a member chooses not to share their credit with the group, Section A must still be completed to ensure the credit allowed for the member does not exceed the amount that would otherwise be allowed against the group tax liability.

The amount of the credit calculated in this section cannot exceed 50% of the group tax liability otherwise due and cannot reduce the tax liability to an amount less than the aggregate statutory minimum tax of the group members.

Line 24 – Combined groups claiming multiple credits must list any credits already applied to the group tax liability to ensure accuracy of the calculation for maximum credit allowable.

Section B

This section is used to calculate the amount of credit allowable for members that choose not to share their credit with the group. Section B is completed based on the member's share of the group tax liability. The amount of the credit calculated in this section cannot reduce the tax liability to an amount less than \$2,000. The amount of the credit is also limited to the amount that would otherwise be allowed against the group tax liability if the member had been sharing the credit.

Line 33 – Members claiming multiple credits must list any credits already applied to the member's tax liability to ensure accuracy of the calculation for maximum credit allowable.