

**FORM 311  
2025**

**New Jersey Corporation Business Tax  
Neighborhood Revitalization State Tax Credit**

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

**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**

1. Has the taxpayer received tax credit certificate issued by the Department of Community Affairs? .....  YES  NO

Check the box to indicate a copy of the certificate has been submitted to the Division of Taxation

2. Did the taxpayer provide the assistance within the same year in which the certificate was issued? .....  YES  NO

**Note:** If the answer to either question 1 or 2 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**

3. Enter the amount of the credit approved by the Department of Community Affairs.....

3.

4. Enter the lesser of line 3 or \$1,000,000.....

4.

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

5. Enter tax liability from page 1, line 2a of CBT-100 or CBT-100S.....

5.

6. Other tax credits used by taxpayer on current year's return:

(a) \_\_\_\_\_  
(b) \_\_\_\_\_  
(c) \_\_\_\_\_  
(d) \_\_\_\_\_

.....Total

6.

7. Subtract line 6 from line 5. If zero or less, enter zero .....

7.

8. Allowable credit amount. Enter the lesser of line 4 or line 7 here and on Schedule A-3, Part I of the CBT-100 or CBT-100S.....

8.

**Note:** There is no carryforward provision for this tax credit.

**Part IV Calculation of Allowable Credit Amount – Combined Return Filers ONLY**

**Section A – ALL Combined Return Filers**

9. Enter the group tax liability from Schedule A, Section II, Part III, line 4a, column (c) of CBT-100U ...

9.

10. Other tax credits used by combined group on current year's return (see instructions):

(a) \_\_\_\_\_  
(b) \_\_\_\_\_  
(c) \_\_\_\_\_  
(d) \_\_\_\_\_

.....Total

10.

11. Subtract line 10 from line 9. If zero or less, enter zero .....

11.

12. Allowable credit for the current tax period. Enter lesser of line 4 or line 11. **If sharing**, also enter in the member's column of Schedule A-3, Part I of the CBT-100U .....

12.

**If NOT sharing credit, complete Section B.**

**Note:** There is no carryforward provision for this tax credit.

Name as Shown on Return	Federal ID Number	Unitary ID Number, if applicable <b>NU</b>
<b>Section B – Combined Return Filers NOT Sharing Credit</b>		
14. a) Enter combined group tax liability from line 9 .....	14a.	
b) Divide line 14a by the combined group allocation factor from Schedule J, line 9 .....	14b.	
c) Member's share of combined group tax liability – Multiply line 14b by member's allocation factor from Schedule J, line 9 .....	14c.	
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 14c. If zero or less, enter zero .....	16.	
17. Allowable credit for the current tax period. Enter the lesser of line 12 or line 16 here and in the member's column of Schedule A-3, Part I of the CBT-100U .....	17.	

**Note:** There is no carryforward provision for this tax credit.

**REFERENCE  
ONLY**

## Instructions for Form 311 Neighborhood Revitalization State Tax Credit

### Purpose of this form

This form must be completed by any taxpayer that claims a tax credit as provided for in the Neighborhood Revitalization State Tax Credit Act, N.J.S.A. 52:27D-490 et seq. and N.J.A.C. 5:47 et seq. 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. 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.

There are no carryforward provisions for this tax credit. Any unused tax credits are forfeited. The credit cannot be used against the Corporate Transit Fee.

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

### Combined Return Filers

If filing a combined return, this 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 – Qualifications

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 completed Form 311 must be included with the CBT-100, CBT-100S, or CBT-100U return to validate the claim. A copy of the tax credit certificate and a copy of the completed Form 311 must be submitted by mail to the New Jersey Division of Taxation, Grant and Credit Review Unit, PO Box 272, Trenton, NJ 08695-0272. 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 Available Credit

Follow the instructions on lines 3 through 4 to calculate the total Neighborhood Revitalization State Tax Credit.

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

For CBT-100 and CBT-100S filers, the allowable Neighborhood Revitalization State 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.

**Line 6** – 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 for Combined Return Filers

For CBT-100U filers, the allowable Neighborhood Revitalization State 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 the group tax liability otherwise due.

**Line 10** – 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 exceed the member's tax liability otherwise due. 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 15** – 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.

**For Additional Information Contact:**

New Jersey Department of Community Affairs  
Division of Housing and Community Resources  
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101 South Broad Street  
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(609) 633-6286