FORM **300** (07-15, R-15)

NEW JERSEY CORPORATION BUSINESS TAX URBAN ENTERPRISE ZONE EMPLOYEES TAX CREDIT AND CREDIT CARRY FORWARD

2015 FOR TAXABLE PERIODS ENDING ON AND AFTER JULY 31, 2014

Name as Shown on Return Federal ID Number NJ Corporation Number

8. Was the new employee a resident of any qualifying municipality in which a designated zone is located?	READ THE INSTRUCTIONS ON THE REVERSE SIDE BEFORE COMPLETING THIS FORM.					
Department of Community Affairs) as a "qualified business" under the Urban Enterprise Zones Ad?? 2. Enter your Urban Enterprise Zone oity and permit number 3. Is the taxpayer in the zone primarily a manufacturing concern or other business which is not retail sales or warehousing oriented? 4. Was the new employee hired on or after the date that the taxpayer was certified as a "qualified business."? 5. Was the new employee hired on or after the date that the taxpayer was certified as a "qualified business." 6. Was the new employee hired on or after the date that the taxpayer was certified as a "qualified business." 7. Was the new employee hired on or after the date that the taxpayer was certified as a "qualified business." 8. Was the new employee as a full-time permanent employee for at least six continuous months by the taxpayer during the tax year for which the credit is claimed? 9. The tax possible of the tax year for which the credit is claimed? 1. Is the total number of full-time, permanent employees employed by the taxpayer in the zone during the calendar year greater than the total number previously employeed in the zone during any prior calendar year during the calendar year greater than the total number previously employees employee by the taxpayer in the zone during the calendar year greater than the total number previously employees membrously any prior calendar year during the period beginning with the date of zone designation? 8. Was the new employee a resident of any qualifying municipality in which a designated zone is located? 9. The PART II EMPLOYEE QUALIFICATIONS FOR THE \$1500 CREDIT 9. Was the new employee a resident of any qualifying municipality in which a designated enterprise zone is located? 9. The ANSWER TO BOTH QUESTIONS 8 AND 9 IS "YES", ENTER THE INFORMATION REQUIRED ON SCHEDULE II ON THE REVERSE Side. 9. The ANSWER TO BOTH QUESTIONS 9 AND 9 IS "YES", ENTER THE INFORMATION REQUIRED ON SCHEDULE II ON THE REVERSE Side. 9. The ANSWER TO SOTH AUGUSTIONS 10 AND 11 IS "YES", E	PART I TAXPAYER AND EMPLOYEE PRELIMINARY QUALIFICATIONS					
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13. \$500 CREDIT: From Schedule III, Line 5 on reverse side	PART IV CALCULATION OF THE ALLOWABLE CREDIT AMOUNT					
14. Urban Enterprise Zone Employees Tax Credit carried forward from prior tax year	12. \$1500 CREDIT: From Schedule II, Line 5 on reverse side x \$1500	12.				
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16. Enter Tax Liability from Page 1, line 9 of CBT-100 or BFC-1, or line 4 of CBT-100S		14.				
17. Enter the required minimum tax liability as indicated in instruction (b) for Part IV	15. Total Urban Enterprise Zone Employees Tax Credit (Add Lines 12, 13 and 14)	15.				
18. Subtract Line 17 from Line 16	16. Enter Tax Liability from Page 1, line 9 of CBT-100 or BFC-1, or line 4 of CBT-100S	16.				
19. Tax Credits taken on current year's tax return, if applicable: a)	17. Enter the required minimum tax liability as indicated in instruction (b) for Part IV	17.				
a)	18. Subtract Line 17 from Line 16	18.				
b)	19. Tax Credits taken on current year's tax return, if applicable:					
b)						
c)						
d)						
Total 20. Subtract line 19 from line 18. If the result is less than zero, enter zero 21. Allowable credit for the current tax period - Enter the lesser of Line 15 or Line 20 here and on Schedule A-3 of the CBT-100, the CBT-100S or the BFC-1. 21. PART V CALCULATION OF CREDIT CARRY FORWARD						
20. Subtract line 19 from line 18. If the result is less than zero, enter zero	′ 	19.				
of the CBT-100, the CBT-100S or the BFC-1	20. Subtract line 19 from line 18. If the result is less than zero, enter zero					
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PART V CALCULATION OF CREDIT CARRY FORWARD		21.				
		22.				
23. Enter amount from Line 21, Part IV						
24. Amount of Urban Enterprise Zone Investment Tax Credit Carry Forward to following year's return		-				
(Line 22 minus line 23)		24.				

PURPOSE OF THIS FORM - This schedule must be completed by any taxpayer who is a certified "qualified business" desiring an employees tax credit and/or credit carry forward as provided for in the "New Jersey Urban Enterprise Zones Act" P.L. 1983, c. 303, as amended by P.L. 1988, c. 93, N.J.S.A. 52:27H-60 et seq. If the taxpayer claims this tax credit on Form CBT-100, Form CBT-100S or Form BFC-1, a completed Form 300 must be attached to the return to validate the claim.

Certification as a "qualified business" must be obtained from the New Jersey Urban Enterprise Zone Authority (in but not of the New Jersey Department of Community Affairs), PO Box 822, Trenton, New Jersey 08625-0820.

The employees tax credit cannot be claimed in the same year that an urban enterprise zone investment tax credit is claimed regardless of whether those credits were earned for the tax year or carried forward from a previous year.

NOTE: Complete only PARTS IV and V where the full amount of the Urban Enterprise Zone tax credit claimed on the current return is the result of an Urban Enterprise Zone tax credit carried forward from a previous tax year.

PART I TAXPAYER AND EMPLOYEE PRELIMINARY QUALIFICATIONS

The preliminary qualifications must be met by the taxpayer and each employee for which the one-time credit is claimed. If an answer to any one of the questions listed in PART I is "NO", the taxpayer is NOT entitled to the employees tax credit. Only employees hired on or after the date on which the taxpayer was certified as a "qualified business" can qualify for the tax credit.

PART II EMPLOYEE QUALIFICATIONS FOR THE \$1500 CREDIT AND

PART III EMPLOYEE QUALIFICATIONS FOR THE \$500 CREDIT

Once the preliminary qualifications have been met in PART I, the taxpayer must complete PART II and/or PART III to determine whether or not the eligible employee(s) qualifies the taxpayer for either the \$1500 or the \$500 employees tax credit. It is **important** to note that an eligible employee may qualify the taxpayer for either the \$1500 credit or the \$500 credit - **never** for both. The employee information required for PART II and PART III must be entered below on Schedule II and Schedule III respectively. Attach a rider if additional space is required.

SCHEDULE II EMPLOYEES QUALIFYING THE TAXPAYER FOR THE \$1500 CREDIT

Enter the required information for each employee meeting the qualifications stated in PART I and PART II.

Social Security Number	Name	Municipality in which the employee resides	Employment Dates	
			From	То
1.				
2.				
3.				
4.				
5. Total number of Employees Qualifying the Taxpayer for \$1500 Credit (Carry to Part IV, Line 12 on reverse side.)				on reverse side.)

SCHEDULE III EMPLOYEES QUALIFYING THE TAXPAYER FOR THE \$500 CREDIT

Enter the required information for each employee meeting the qualifications stated in PART I and PART III.

Social Security Number	Name	Municipality in which the employee resides	Employment Dates		
			From	То	
1.					
2.					
3.					
4.					

5. Total number of Employees Qualifying the Taxpayer for \$500 Credit ______ (Carry to Part IV, Line 13 on reverse side.)

PART IV CALCULATION OF THE ALLOWABLE CREDIT AMOUNT

- a) The total and allowable Urban Enterprise Zone Employees Tax Credit for the current year is calculated in PART IV. The amount of this credit in addition to the amount of any other tax credits cannot exceed an amount which would reduce the total tax liability below the statutory minimum. Taxpayers claiming multiple credits must list any credits already applied to the tax liability to ensure accuracy of the calculation for maximum credit allowable.
- b) 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	\$500.00	\$375.00
\$100,000 or more but less than \$250,000	\$750.00	\$562.00
\$250,000 or more but less than \$500,000	\$1,000.00	\$750.00
\$500,000 or more but less than \$1,000,000	\$1,500.00	\$1,125.00
\$1,000,000 or more	\$2,000.00	\$1,500.00

provided however that for a taxpayer that is a member of an affiliated or controlled group which has a total payroll of \$5,000,000 or more for the return period, the minimum tax shall be \$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.

PART V CALCULATION OF CREDIT CARRY FORWARD