

**State of New Jersey  
Corporation Business Tax Return  
for Banking and Financial Corporations  
2023**

**Statement of Estimated Tax**  
C. 184 P.L. 1981  
Approved June 19, 1981

**Contents**

- **Instructions**
- **Worksheet**
- **Calendar of Due Dates**
- **Four Statements of Estimated Tax**

**Note:**

**We do not send reminder notices for the estimated tax installment payments. Payment must accompany the remittance statement when due.**

## Instructions

### Who Must File

Corporations whose accounting periods begin in 2023 and whose prior year tax liability is greater than \$500 must make four 25% estimated tax payments in the 4th, 6th, 9th, and 12th months of its accounting period towards the current year’s tax, except for corporations with gross receipts of \$50 million or more for the prior privilege period shall make installment payments as follows: 25% in the 4th month, 50% in the 6th month, and 25% in the 12th month. A corporation whose prior year tax liability is \$500 can, in lieu of making these estimated tax payments, make a single estimated tax payment of 50% of the prior year’s tax liability. This option must be made and the 50% payment must be remitted no later than the original due date of the prior year’s tax return.

### How to Determine Your Estimated Tax

Computation of the estimated tax should be made on the basis of a full accounting period. Taxpayers should determine their expected liabilities on the basis of circumstances existing at the time prescribed for filing. Use the Estimated Tax Worksheet for computing each installment due.

### Estimated Tax Worksheet

A worksheet is provided to assist in computing the amounts of installment payments due for any taxpayer required to file a statement.

### Overpayment Credit From BFC-1

If the prior year’s return is overpaid and the taxpayer elected to apply that overpayment as a credit to the current tax year, that credit may be applied to any installment. Enter the amount of the overpayment on line 2 of the Statement of Estimated Tax. However, if the taxpayer elected to have any portion or all of the overpayment on the prior year’s return refunded, this amount cannot be claimed as a credit.

### Calendar Year and Fiscal Year Taxpayers

All taxpayers should enter the appropriate tax year that the remittance should be credited to in the space provided on the front of the voucher. Fiscal year taxpayers must also enter the beginning and ending dates of their accounting period in the space provided.

### Underpayment of Estimated Tax

Any taxpayer who is required to file a statement of estimated tax must file each estimate together with remittance covering the estimated tax due on the required due date. Failure to remit such estimated payment or making an underpayment of such tax or any installment thereof, will result in the imposition of interest at an annual rate of 3% above the average predominant prime rate for each month or part of a month that the

underpayment exists. The average predominant prime rate to be used is the rate as determined by the Board of Governors of the Federal Reserve System, quoted by commercial banks to large businesses on December 1st of the calendar year immediately preceding the calendar year in which the payment was due or as redetermined by the Director in accordance with N.J.S.A. 54:48-2. The interest rates assessed by the Division of Taxation are published on the Division’s [website](#).

In general, a taxpayer will be considered as having underpaid if the total amount of the estimated tax payments for the tax year are less than 90% of the total tax liability reported on the current year’s tax return and less than 100% of the total tax liability reported on the prior year’s tax return. The addition to the tax on any underpayment of any installment payment is computed on Form BFC-160 and must be paid with the return.

### When to File

For all fiscal year taxpayers, the appropriate due dates applicable to each installment due can be found in the Calendar of Due Dates on page 2.

### Where to File

A statement of estimated tax shall be filed with the State of New Jersey, Division of Taxation–BFC, Revenue Processing Center, PO Box 247, Trenton, NJ 08646-0247.

### Electronic Funds Transfers

The Division of Revenue has established procedures to allow the remittance of tax payments through Electronic Funds Transfer (EFT). Taxpayers with a prior year’s liability of \$10,000 or more in any one tax are required to remit all tax payments using EFT. If estimated tax payments are remitted using EFT, the BFC-150 vouchers should not be sent to the Division of Taxation. If you have any questions concerning the EFT program, call (609) 984-9830 or write to the Division of Revenue, EFT Section, PO Box 191, Trenton, NJ 08646-0191.

### Completion Of Tax Vouchers

Figure your estimated tax for the current accounting year using the estimated tax worksheet on page 3 or page 4, whichever is applicable.

On the Voucher:

1. Enter your full name, address, New Jersey corporation number and federal identification number.
2. Enter the appropriate tax year and accounting period in the spaces provided.

**Note:** Print numbers like this:

|   |   |   |   |   |   |   |   |   |   |
|---|---|---|---|---|---|---|---|---|---|
| 0 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 |
|---|---|---|---|---|---|---|---|---|---|

3. Enter the amount shown on the line of the worksheet applicable to that voucher on line 1 of the voucher.
4. Enter the overpayment from last year applied to the voucher on line 2.
5. Subtract the overpayment credit (line 2) from the amount of installment (line 1) and enter the amount on line 3.
6. Sign the bottom of the voucher.
7. Fill in the record of Estimated Tax Payment below the worksheet.
8. Mail your statement of estimated tax along with your check or money order to the State of New Jersey, Division of Taxation – BFC, Revenue Processing Center, PO Box 247, Trenton, New Jersey 08646-0247.

| <b>Calendar of Due Dates*</b>          |                              |                  |                  |                  |
|--|------------------------------|------------------|------------------|------------------|
| <b>For Your Current Tax Year Ended</b> | <b>Installment Due Dates</b> |                  |                  |                  |
|  | <b>Voucher 1</b>             | <b>Voucher 2</b> | <b>Voucher 3</b> | <b>Voucher 4</b> |
| 12/31                                  | 4/15                         | 6/15             | 9/15             | 12/15            |
| 1/31                                   | 5/15                         | 7/15             | 10/15            | 1/15             |
| 2/28                                   | 6/15                         | 8/15             | 11/15            | 2/15             |
| 3/31                                   | 7/15                         | 9/15             | 12/15            | 3/15             |
| 4/30                                   | 8/15                         | 10/15            | 1/15             | 4/15             |
| 5/31                                   | 9/15                         | 11/15            | 2/15             | 5/15             |
| 6/30                                   | 10/15                        | 12/15            | 3/15             | 6/15             |
| 7/31                                   | 11/15                        | 1/15             | 4/15             | 7/15             |
| 8/31                                   | 12/15                        | 2/15             | 5/15             | 8/15             |
| 9/30                                   | 1/15                         | 3/15             | 6/15             | 9/15             |
| 10/31                                  | 2/15                         | 4/15             | 7/15             | 10/15            |
| 11/30                                  | 3/15                         | 5/15             | 8/15             | 11/15            |

\*When any date falls on a Saturday, Sunday, or legal holiday, substitute the next regular workday.

**Amount of Installments Due.** For corporations with gross receipts less than \$50,000,000 in the prior privilege period, a 25% installment payment of the current accounting year's estimated tax liability must be submitted with each of the four vouchers on or before the 15th day of the 4th, 6th, 9th, and 12th months of that year. For corporations with gross receipts of \$50,000,000 or more for the prior privilege period must pay a 25% installment in the 4th month, a 50% installment in the 6th month, and a 25% installment in the 12th month. If any due date prescribed for filing these vouchers falls on a Saturday, Sunday, or a legal holiday recognized by the State of New Jersey, the next succeeding business day will be considered the due date.

**Estimated Tax Worksheet for Corporations With Gross Receipts  
Less Than \$50,000,000 in the Prior Privilege Period  
(Keep for your records – DO NOT FILE)**

- |   |    |  |
|---|----|--|
| 1. Total estimated tax for the current tax year ..... | 1. |  |
| 2. Voucher 1 due (enter 25% of line 1) .....          | 2. |  |
| 3. Voucher 2 due (enter 25% of line 1) .....          | 3. |  |
| 4. Voucher 3 due (enter 25% of line 1) .....          | 4. |  |
| 5. Voucher 4 due (enter 25% of line 1) .....          | 5. |  |

**Record of Estimated Tax Payments**

| Voucher Number | (a)<br>Date | (b)<br>Amount | (c)<br>Overpayment Credit From<br>Last Year's Return | (d)<br>Total Amount Paid and Credited For<br>This Installment (Add (b) and (c)) |
|----------------|-------------|---------------|--|---|
| 1              |             |               |  |   |
| 2              |             |               |  |   |
| 3              |             |               |  |   |
| 4              |             |               |  |   |
| <b>Total</b>   |             |               |  |   |

**Amended Computation** (Use if your estimated tax changes after you have filed one or more estimated tax vouchers.)

- |  |  |  |
|--|--|--|
| 1. Enter the amended estimated tax.....  |  |  |
| 2. Less (a) Amount of overpayment credit from last year's return (see instructions).....             |  |  |
| (b) Previous estimated tax payment(s) made this year:  |  |  |
| From Voucher 1.....  |  |  |
| From Voucher 2.....  |  |  |
| From Voucher 3.....  |  |  |
| (c) Total lines 2a and 2b.....   |  |  |
| 3. Unpaid balance (subtract line 2c from line 1) .....   |  |  |
| 4. Unpaid balance to be paid as follows:   |  |  |
| (a) On Voucher 2 if unused – 50% of amended estimated tax (line 1) less payments made (line 2c)..... |  |  |
| (b) On Voucher 3 if unused – 75% of amended estimated tax (line 1) less payments made .....          |  |  |
| (c) On Voucher 4 – 100% of amended estimated tax (line 1) less payments made .....                   |  |  |
| (d) Total of lines 4a, 4b, and 4c .....  |  |  |
| 5. Subtract line 4d from line 3. (If result is not zero, review calculations).....                   |  |  |

**Estimated Tax Worksheet for Corporations With Gross Receipts  
of \$50,000,000 or More in the Prior Privilege Period  
(Keep for your records – DO NOT FILE)**

- |   |    |  |
|---|----|--|
| 1. Total estimated tax for the current tax year ..... | 1. |  |
| 2. Voucher 1 due (enter 25% of line 1) .....          | 2. |  |
| 3. Voucher 2 due (enter 50% of line 1) .....          | 3. |  |
| 4. Voucher 4 due (enter 25% of line 1) .....          | 4. |  |

**Record of Estimated Tax Payments**

| Voucher Number | (a)<br>Date | (b)<br>Amount | (c)<br>Overpayment Credit From<br>Last Year's Return | (d)<br>Total Amount Paid and Credited For<br>This Installment (Add (b) and (c)) |
|----------------|-------------|---------------|--|---|
| 1              |             |               |  |   |
| 2              |             |               |  |   |
| 4              |             |               |  |   |
| <b>Total</b>   |             |               |  |   |

**Amended Computation** (Use if your estimated tax changes after you have filed one or more estimated tax vouchers.)

- |  |  |  |
|--|--|--|
| 1. Enter the amended estimated tax.....  |  |  |
| 2. Less (a) Amount of overpayment credit from last<br>year's return (see instructions).....                |  |  |
| (b) Previous estimated tax payment(s)<br>made this year:   |  |  |
| From Voucher 1 .....   |  |  |
| From Voucher 2 .....   |  |  |
| (c) Total lines 2a and 2b.....   |  |  |
| 3. Unpaid balance (subtract line 2c from line 1) .....   |  |  |
| 4. Unpaid balance to be paid as follows:   |  |  |
| (a) On Voucher 2 if unused – 75% of<br>amended estimated tax (line 1) less<br>payments made (line 2c)..... |  |  |
| (b) On Voucher 4 – 100% of amended<br>estimated tax (line 1) less payments<br>made .....                   |  |  |
| (c) Total of lines 4a and 4b .....   |  |  |
| 5. Subtract line 4c from line 3. (If result is not zero, review calculations).....                         |  |  |

# BFC-150

## State of New Jersey Corporation Business Tax Return for Banking and Financial Corporations Statement of Estimated Tax

For Tax Year \_\_\_\_\_

For accounting period beginning \_\_\_\_\_, \_\_\_\_\_, and ending \_\_\_\_\_, \_\_\_\_\_

|                            |                       |   |             |
|----------------------------|-----------------------|---|-------------|
| Federal Employer ID Number | NJ Corporation Number | State and Date of Inc.  | Fiscal Year |
| Corporation Name           |                       | FOR OFFICIAL USE ONLY<br><br><b>D      F</b><br><br><span style="font-size: 2em; font-weight: bold;">4</span> |             |
| Mailing Address            |                       |   |             |
| City                       | State      ZIP Code   |   |             |

Check One:     Banking Corporation     Financial Corporation

### Computation of Estimated Tax

Any taxpayer required to file a return that has an accounting year that begins in 2023 and has a tax liability of **\$500 or more for the prior year** must file a Statement of Estimated Tax.

Computation of the Estimated Tax should be made on the basis of a full accounting period. Taxpayers should determine their expected liabilities on the basis of the circumstances existing at the time prescribed for filing this statement.

**Warning:** Interest is assessed for underestimation of tax. See instructions.

|  |    |  |
|--|----|--|
| 1. Amount of this installment payment.....   | 1. |  |
| 2. Amount of overpayment credit (See instructions).....  | 2. |  |
| 3. Amount of this installment payment<br>(subtract line 2 from line 1)..... <b>Pay this amount</b> ..... | 3. |  |

**Remittance to cover the full amount of payment due on line 3 must accompany this statement.**

Make check or money order payable:    State of New Jersey – BFC

Mail to:    State of New Jersey  
                  Division of Taxation – BFC  
                  Revenue Processing Center  
                  PO Box 247  
                  Trenton, NJ 08646-0247

### Signature and Verification

I declare under the penalties provided by law, that this statement has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return. If the return is prepared by a person other than the taxpayer, their declaration is based on all the information relating to the matters required to be reported in the return of which they have knowledge.

---

Date
Signature of Duly Authorized Officer of Taxpayer
Title

---

Date
Signature of Individual or Firm Preparing Return
Address
Preparer's ID Number

## **Statement of Estimated Tax**

|  |   |
|--|---|
| <b>Statement of Estimated Tax – 4</b>  | <b>Calendar year due – April 15, 2023</b>     |
| <b>Statement of Estimated Tax – 6</b>  | <b>Calendar year due – June 15, 2023</b>      |
| <b>Statement of Estimated Tax – 9</b>  | <b>Calendar year due – September 15, 2023</b> |
| <b>Statement of Estimated Tax – 12</b> | <b>Calendar year due – December 15, 2023</b>  |

# BFC-150

## State of New Jersey Corporation Business Tax Return for Banking and Financial Corporations Statement of Estimated Tax

For Tax Year \_\_\_\_\_

For accounting period beginning \_\_\_\_\_, \_\_\_\_\_, and ending \_\_\_\_\_, \_\_\_\_\_

|                            |                       |   |             |
|----------------------------|-----------------------|---|-------------|
| Federal Employer ID Number | NJ Corporation Number | State and Date of INC.  | Fiscal Year |
| Corporation Name           |                       | FOR OFFICIAL USE ONLY<br><br><b>D      F</b><br><br><span style="font-size: 2em; font-weight: bold;">6</span> |             |
| Mailing Address            |                       |   |             |
| City                       | State      ZIP Code   |   |             |

Check One:     Banking Corporation     Financial Corporation

### Computation of Estimated Tax

Any taxpayer required to file a return that has an accounting year that begins in 2023 and has a tax liability of **\$500 or more for the prior year** must file a Statement of Estimated Tax.

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For Tax Year \_\_\_\_\_

For accounting period beginning \_\_\_\_\_, \_\_\_\_\_, and ending \_\_\_\_\_, \_\_\_\_\_

|                            |                       |   |             |
|----------------------------|-----------------------|---|-------------|
| Federal Employer ID Number | NJ Corporation Number | State and Date of INC.  | Fiscal Year |
| Corporation Name           |                       | FOR OFFICIAL USE ONLY<br><br><b>D      F</b><br><br><span style="font-size: 2em; font-weight: bold;">9</span> |             |
| Mailing Address            |                       |   |             |
| City                       | State      ZIP Code   |   |             |

Check One:     Banking Corporation     Financial Corporation

### Computation of Estimated Tax

Any taxpayer required to file a return that has an accounting year that begins in 2023 and has a tax liability of **\$500 or more for the prior year** must file a Statement of Estimated Tax.

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|                            |                       |   |             |
|----------------------------|-----------------------|---|-------------|
| Federal Employer ID Number | NJ Corporation Number | State and Date of INC.  | Fiscal Year |
| Corporation Name           |                       | FOR OFFICIAL USE ONLY<br><br><b>D      F</b><br><br><span style="font-size: 48pt; font-weight: bold;">12</span> |             |
| Mailing Address            |                       |   |             |
| City                       | State      ZIP Code   |   |             |

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