

**NEW JERSEY CORPORATION BUSINESS TAX**  
**BUSINESS EMPLOYMENT INCENTIVE PROGRAM 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. Does the taxpayer have written approval from the New Jersey Economic Development Authority to receive a BEIP tax credit? .....  YES  NO
2. Has the taxpayer received and submitted the original tax credit certificate issued by the New Jersey Economic Development Authority? .....  YES  NO

NOTE: If the answer to either question in Part I 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 AVAILABLE BEIP TAX CREDIT**

3. Enter the total approved BEIP credit amount as reported on the attached certificate(s) for the 2018 Tax Period		
a) _____		
b) _____		
c) _____		
d) _____		
.....Total	3.	
4. Enter line 3 on BEIP Tax Credit line of Schedule A-3 .....	4.	

**PART III CALCULATION OF THE ALLOWABLE CREDIT AMOUNT**

5. Enter tax liability from page 1, line 9 of CBT-100 or BFC-1, or line 4 of the CBT-100S .....	5.	
6. Remaining tax liability - If line 5 is greater than line 4, subtract line 4 from line 5 .....	6.	
7. If line 4 is greater than line 5 enter the difference here .....	7.	
8. From line 7, enter the amount to be refunded and carry to Refundable Tax Credit line, page 1, CBT-100, CBT-100S or BFC-1 .....	8.	

**INSTRUCTIONS FOR FORM 324**  
**BUSINESS EMPLOYMENT INCENTIVE PROGRAM TAX CREDIT**

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**PURPOSE OF THIS FORM** — This form must be completed by any taxpayer that claims a tax credit as provided for in N.J.S.A. 34:1B-129 as amended by P.L. 2015, c. 194 and P. L. 2016, c. 9. The credit is in lieu of an incentive grant based on a percentage of withholdings, and is equal to the full amount of the grant. In accordance with N.J.S.A. 34:1B-129(e), an approved tax credit shall be issued in the manner and for the amounts as follows and may only be applied in the tax period for which they are issued and shall not be carried forward.

If the credit exceeds the amount of tax liability otherwise due from a business that pays tax otherwise due under N.J.S.A. 54:10A-5, N.J.S.A. 54:18A-2 and N.J.S.A. 54:18A-3, N.J.S.A. 17:32-15, or N.J.S.A. 17B:23-5, that amount is refundable pursuant to N.J.S.A. 34:1B-129(f). A business that does not pay taxes under N.J.S.A. 54:10A-5, N.J.S.A. 54:18A-2 and N.J.S.A. 54:18A-3, N.J.S.A. 17:32-15, or N.J.S.A. 17B:23-5, may apply with the Executive Director of the Economic Development Authority for a tax credit transfer certificate.

In order to qualify for this tax credit, the taxpayer must have received a tax credit certificate issued by the New Jersey Economic Development Authority. If the taxpayer claims this credit on Form CBT-100, Form CBT-100S, or Form BFC-1, a completed Form 324 must be attached to the return to validate the claim.

**PART I — QUALIFICATIONS**

In order to be eligible for the tax credit, the answer to questions 1 and 2 must be “YES”. If either answer is “NO”, the taxpayer is not entitled to the Business Employment Incentive Program Tax Credit.

The original tax credit certificate issued by the Division of Taxation, a copy of the completed CBT-100, CBT-100S or BFC-1, and a copy of the completed Form 324 must be submitted by mail to the New Jersey Division of Taxation, Office of Legislative Analysis and Disclosure at P.O. Box 269, Trenton, NJ 08695-0269. 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 BUSINESS EMPLOYMENT INCENTIVE PROGRAM TAX CREDIT**

Line 3 — The amount of the tax credit is equal to the amount reported on the tax credit certificate that was issued by the New Jersey Division of Taxation.

**PART III — CALCULATION OF THE ALLOWABLE CREDIT AMOUNT**

(a) The allowable Business Employment Incentive Program Tax Credit is calculated in Part III. The amount of this credit is refundable, but must be taken prior to all other credits and payments. Note that each credit has its own statutory limitations.

(b) Line 7 - List the name and the related amount of any other tax credits claimed for the period covered by the return.

(d) Line 8- Any amount of the credit in excess of their tax liability shall be refundable.