

New Jersey State Tax News
2016 (Volume 45)
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2016 TAX LAWS

CH.	DATE	SYNOPSIS	TAX*	BILL
5	5/27/16	Provides that, for a specified period, casino gaming properties in Atlantic City are exempt from property taxes and must make payments in lieu of tax.	LPT	S-1715
9	6/30/16	Revises the payout schedule for Business Employment Incentive program tax credits to 5% in year 1; 20% in year 2; and 25% in years 3, 4, and 5.	MULT	A-4002
51	9/7/16	Increases the tax credits available under the Economic Redevelopment and Growth Grant (ERGG) program.	MULT	S-2041
56	10/14/16	Revises the New Jersey Transportation Trust Fund Authority Act of 1984 and establishes State Transportation Infrastructure Bank. Also mandates that all revenues generated from the Motor Fuels Tax and the Petroleum Products Gross Receipts Tax are deposited into the Transportation Trust Fund.	MULT	A-10
57	10/14/16	Decreases the Sales and Use Tax, phases out the Estate Tax, creates/increases various credits and exclusions for Gross Income Tax, and increases the Petroleum Products Gross Receipts Tax.	MULT	A-12
63	11/14/16	Allows certain National Guard and United States Reserve members to temporarily defer mortgage loan payments and Property Tax payments.	LPT	A-766
65	11/21/16	Clarifies and reaffirms that stadiums and arenas owned by government entities are entirely exempt from property taxation.	LPT	A-2574
66	11/21/16	Allows a refund of Petroleum Products Gross Receipts Tax and a credit for Motor Fuel Tax on certain bad debts from the sale of fuel for certain fuel dealers and distributors.	MULT	A-3988

2016 TAX LAWS

***Legend for 2016 Tax Laws**

ABT	=	Alcoholic Beverage Tax	LPT	=	Local Property Tax
ADS	=	Admissions Surcharge	MFT	=	Motor Fuel Tax
ALL	=	All Taxes Administered by the Division	MISC	=	Miscellaneous
CAS	=	Casino Taxes and Fees	MHUA	=	Meadowlands Regional Hotel Use Assessment
CBT	=	Corporation Business Tax	MULT	=	Multiple Taxes
CIG	=	Cigarette Tax	PPT	=	Petroleum Products Gross Receipts Tax
CMC	=	Cape May County Tourism Sales Tax	PTRP	=	Property Tax Relief Programs
CMPT	=	Cosmetic Medical Procedures Gross Receipts Tax	PUT	=	Public Utility Taxes
DSF	=	Domestic Security Fee	RTF	=	Realty Transfer Fee
ENV	=	Environmental Taxes	S&U	=	Sales and Use Tax
ERF	=	9-1-1 System & Emergency Response Fee	SCC	=	Spill Compensation & Control Tax
FBT	=	Financial Business Tax	TEFA	=	Transitional Energy & Facility Assessment
GIT	=	Gross Income Tax	TIR	=	Motor Vehicle Tire Fee
HMO	=	Hotel Motel Occupancies	TIT/ET	=	Transfer Inheritance & Estate Tax
IPT	=	Insurance Premium Tax	TPT	=	Tobacco Products Tax
LIT	=	Litter Control Fee			