

The background of the slide features a stylized graphic of three houses. The house on the left is purple, the middle one is light blue, and the one on the right is teal. The houses are layered, with the middle one being the largest and most prominent. The letters "NPU" are superimposed over the middle house in a large, bold, blue, sans-serif font.

NPU

Neighborhood Programs Unit



NRTC

At least 50% of the households must be of low and moderate income (below 80% of area median income)*

At least 25% of the households must be of low income (50% of area median income or below)*

***as determined by the NJ Department of Community Affairs**

Neighborhood Eligibility

Business Entity Eligibility

Business entities that are active in NJ, with a state tax liability:

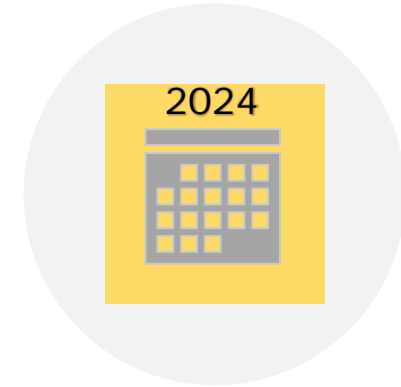
- Corporation Business Tax
- Insurance Premium Tax
- State Gross Income Tax related to business activity (applicable to S-Corp, limited liability corp. and partnerships)
- Other taxes listed in NRTC Rules



\$ 15 MILLION IN TAX CREDITS ARE AVAILABLE FOR STATE FISCAL YEAR 2024. (JULY 1, 2024 – JUNE 30, 2025)

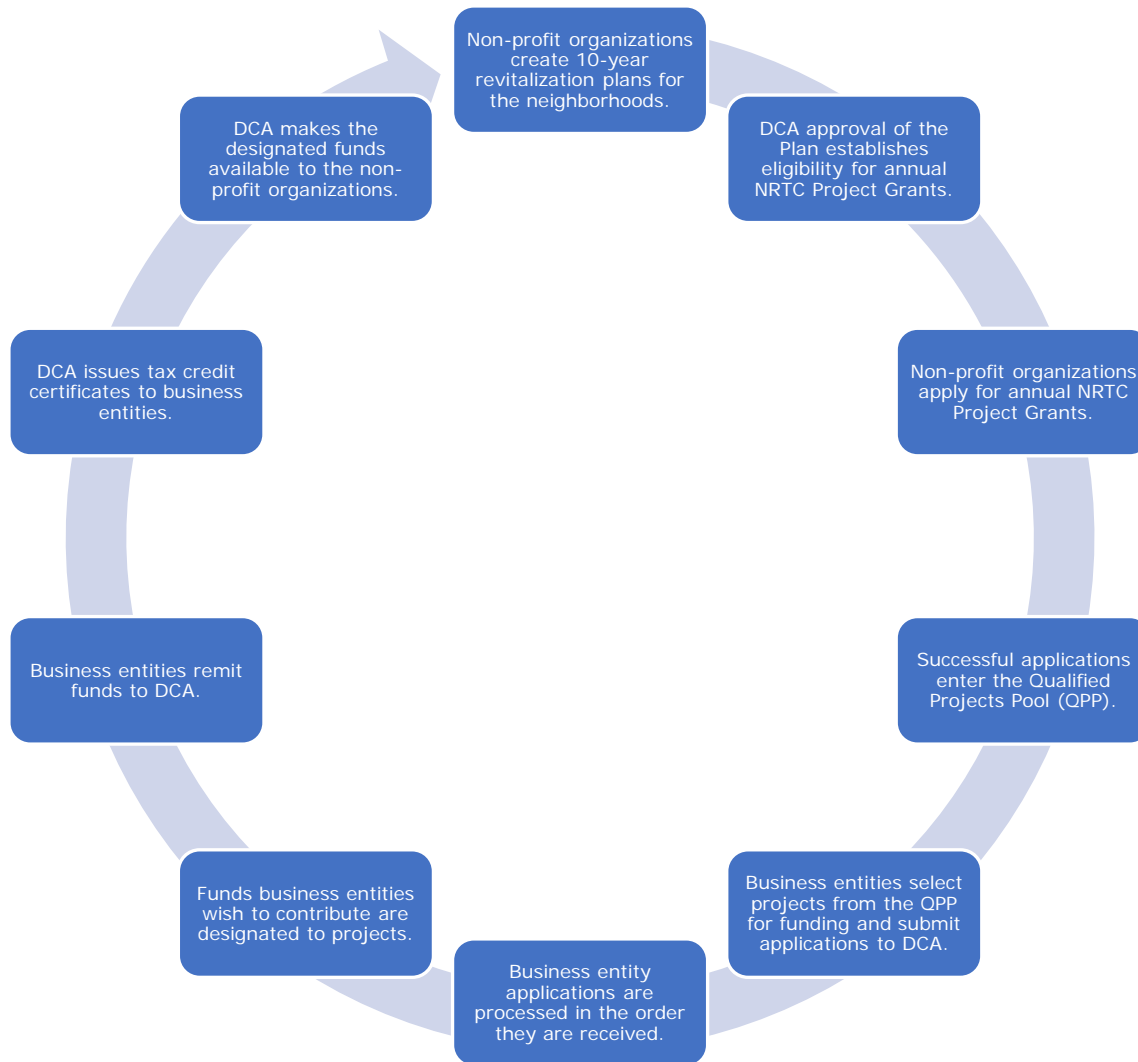


TAX CREDIT PERCENTAGE IS **100%**



TAX CREDITS APPLY TO **2024** NJ STATE TAX LIABILITY **ONLY**

Neighborhood Revitalization Tax Credit Program FY 2025



PROGRAM OVERVIEW

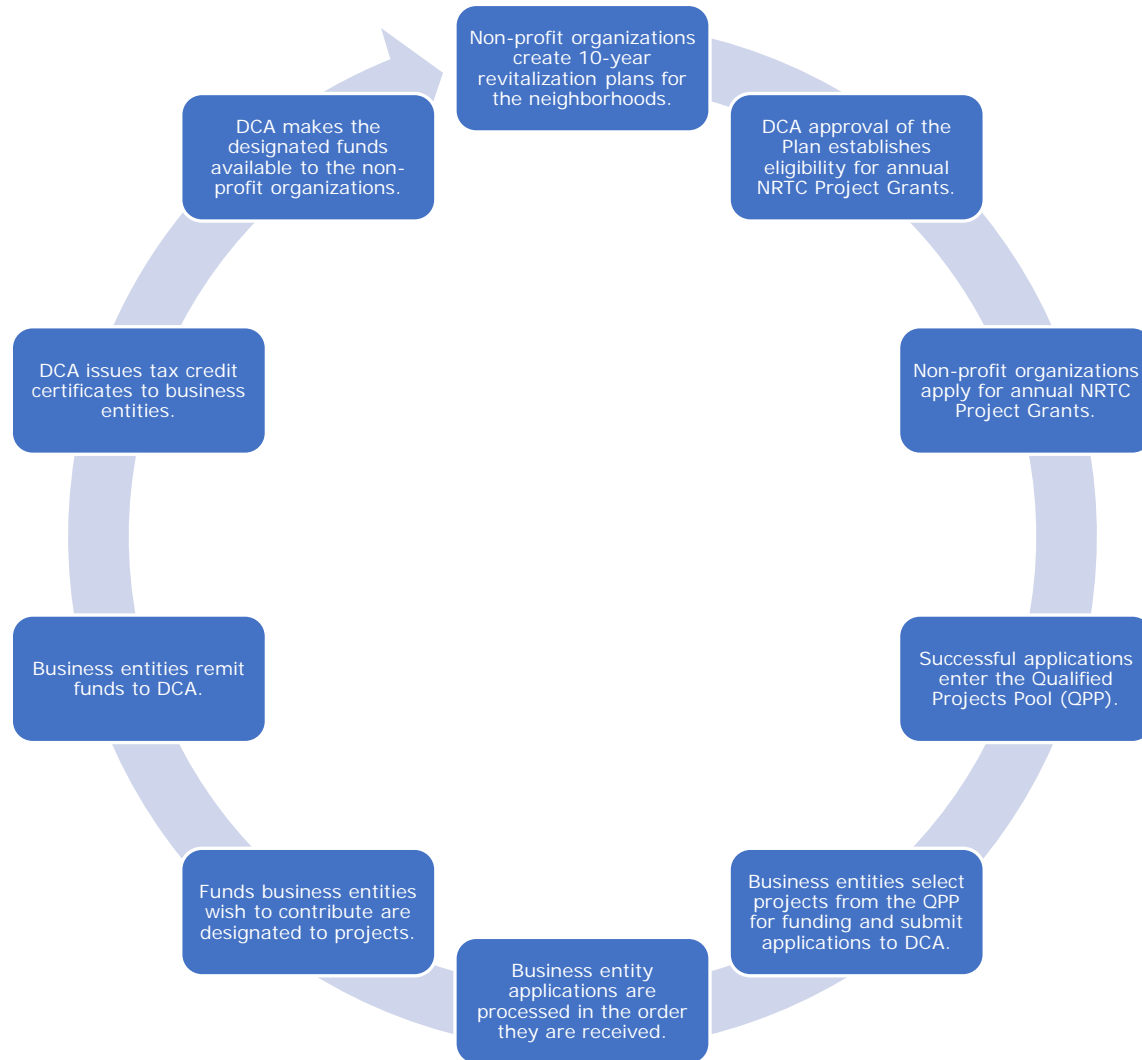


The Application

- Business entities may request a maximum of \$1 million, and a minimum of \$25,000 in tax credits per state fiscal year using the NRTC Business Entity Application
- List a minimum of three (3) qualified projects on the application
- Rank the listed projects in order of preference
- Specify the funding designation amount for each project
- OK to “over-designate” – total funding designated exceeds the total contribution amount
- Electronically sign, then email the application to NRTC@dca.nj.gov.

Business Entity Application Process

- Apply early!
- Choose a minimum of 3 projects, preferably more!
- Over-designate funds!
- 5% reserved for program administration



PROGRAM OVERVIEW

Business Entity Application Info:

Business Entity Name

Tax ID#

Address

Application Contact Person Name and info

Payment Contact Person Name and info

Amount of Contribution

Certification of authorized signatory

Tax Credit Certificate Contact Person Name and info

Type of tax to which credits will be applied

Projects selected and funding amounts (It is OK to “over designate funds”!)

For Partnerships, LLC’s and S-Corps:

Shareholder/Member name, tax ID and \$ amount of tax credit

[NRTC Rules, Aug2014 \(nj.gov\)](#)

[Guide doc for business entities \(nj.gov\)](#)

Contact us:

NRTC@dca.nj.gov



Brad Harrington,
Neighborhood Programs Administrator



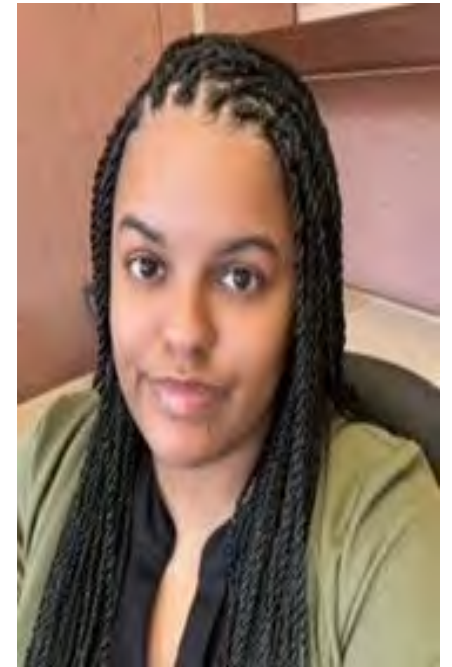
Chris Hibbs,
NRTC Grant Manager



Susan Catlett,
Neighborhood Programs Unit Manager



Suvi Shah,
NRTC Grant Manager



Diamond Glosso
NRTC Grant Manager

Thank you for your interest in NRTC!

For more information, contact us:

NRTC@DCA.NJ.GOV