

# TECHNOLOGY BUSINESS TAX CERTIFICATE TRANSFER (NOL) PROGRAM AT A GLANCE

Enables Tech and Life Sciences companies to sell their New Jersey net operating losses and/or research and development tax credits for cash. The market price for the benefit is generally 88-94 cents on the dollar. The minimum price is 80 cents.

## PROGRAM ELIGIBILITY

MUST HAVES	WHAT IS IT
Protected & Proprietary Intellectual Property (PPIP)	Pending or Issued Patents, Copyrights, or Exclusive Licensing Agreements
Headquarters or Base of Operations	A physical office location with employees located in New Jersey
W2 Full Time Employees	A maximum that live and work in the U.S.= 224 employees  A minimum that live and work in NJ = <ul style="list-style-type: none"><li>• <b>1</b>, if company formed for less than 3 yrs</li><li>• <b>5</b>, if company formed for more than 3 but less than 5 yrs</li><li>• <b>10</b>, if company formed 5 or more yrs</li></ul> These employees must be offered healthcare coverage
Financial Losses	No positive operating income for last 2 years as shown on Financial Statements with all schedules and footnotes prepared according to US GAAP, by an independent CPA (compilation, review or audit are all acceptable)
Corporate Taxes	Your company must file Corporate Business Tax returns in the State of NJ by the deadline of June 30 <sup>th</sup> .

## DEADLINE

Applications for the NOL Program open in May and must be submitted by **June 30**. Corporate Business Tax Returns must also be filed with NJ Division of Taxation by **June 30**.

Please see the NOL Program's website at [www.njeda.com/nol](http://www.njeda.com/nol) for additional requirements and how to apply for the program.



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