

NJ EDA

ECONOMIC DEVELOPMENT AUTHORITY

Economic Transformation

The Economic Transformation (ET) Division works to support high-quality job creation, catalyze private investment and build the country's most diverse innovation ecosystem in NJ. The division provides value added business engagement and products aimed at commercial businesses within the strategic sectors.

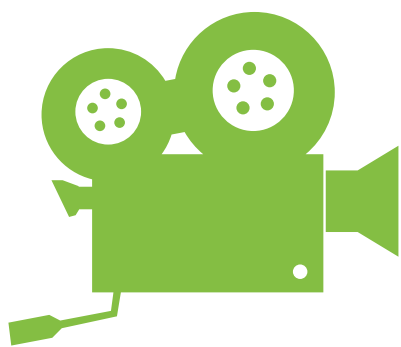
Our Programs

Sector Financing & Incentives



Emerge Program:

Provides per-job tax credits to projects that invest private capital into the state and create new or retain good-paying jobs.



Film & Digital Media Tax Credit:

Provides a transferable credit for qualified expenses incurred for the production of film and digital media content in NJ.



NJ Manufacturing Voucher Program (MVP):

\$34M pilot program to provide manufacturers with grant funding to purchase manufacturing equipment. Max award of \$250,000.



Bond Financing:

Through a federally authorized program, the NJEDA issues conduit tax-exempt private activity bonds, the proceeds of which are used to provide financing.

Innovation



Ignite and Accelerate:

Supports entrepreneurs by providing rent support grants, and by encouraging participation in accelerator programs.



Technology Business tax Certificate Transfer Program (NOL):

Enables tech and life sciences companies to sell their net operating losses and/or research and development tax credits for cash.



Edison Innovation Fund:

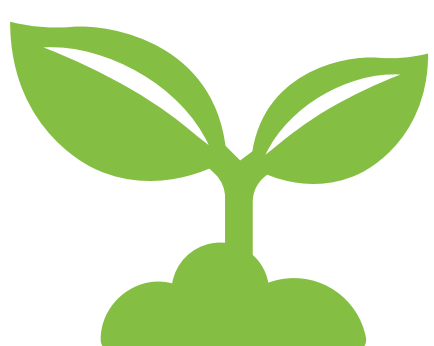
A suite of financing instruments designed to develop, sustain, and grow technology and life sciences businesses in New Jersey.



Angel Investor Tax Credit Program:

Provides refundable tax credits for up to 20% of a qualified investment in an emerging technology business with a physical presence in NJ that conducts research, manufacturing, or technology commercialization

Venture



Black & Latino Seed Fund:

\$20 million allocation in the state budget to create a seed fund for Black and Latinx startups.



New Jersey Innovation Fellows Program:

\$10M to support would-be entrepreneurs with "income replacement" grants of up to \$200,000.



Evergreen Fund:

NJ to become an equity investor in startups, deploying up to \$600M into companies alongside professional VC groups.



NJ Founders & Funders:

To facilitate warm introductions between emerging companies and angel and institutional investors. Hosted twice a year.

NJEDA

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Our Programs Continued

Clean Energy



NJ Zero Emission Incentive Program (NJZIP):

\$90M program to support businesses with the purchase of zero-emission vehicles. Vouchers up to \$175,000.



NJ Green Fund (NJGF):

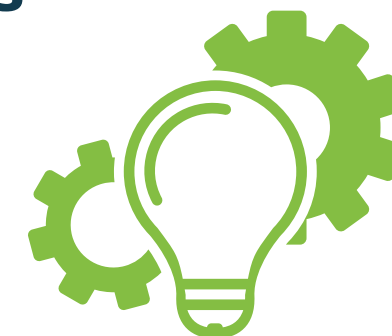
\$40M state budget to be supplemented by federal funds that will leverage public and private investment to scale up clean energy deployment across the state.



NJ C-PACE:

Program enabling property owners to borrow against the increased property value from energy efficient improvements.

SICs



Strategic Innovation Centers:

\$125M for facilities that either directly support research and development, innovation, or entrepreneurship

Offshore Wind



Wind Institute:

New entity under development to accelerate diverse offshore wind workforce and champion innovation to propel market development.



Offshore Wind Tax Credit:

Up to \$350M tax credit program that reimburses capital investments in offshore wind supply chain facilities that create at least 150 full-time jobs.



Workforce and Innovation Programs:

\$26.5M for workforce training grant programs for in-demand skills including safety, turbine technician, welding, manufacturing, etc.; K-12 teacher resources, university research fellowship program, and development of Wind Innovation Center to support new technology development.

State Small Business Credit Initiative (SSBCI)



Angel Match:

Provides early-stage, product-based innovation companies matched funding with Angel investors. Funding will create an entrepreneurial ecosystem that will provide employment opportunities for NJ residents.



NJ CELs:

An \$80M loan program to fund cleantech companies and projects.



SEDI Seed Fund:

\$20M allocation for investment into Socially and Economically Disadvantaged Individual (SEDI) owned businesses. The basis for eligibility can be geographic, demographic, or socioeconomic.



Life Sciences Seed Fund:

A \$60M allocation for the Life Sciences Fund will go to 1-3 Investment Manager(s) for investments into emerging NJ-based Healthcare and Life Sciences companies.