

AT A GLANCE

New Jersey Re-Assigning In-State Employees (NJ RISE) Program

New Jersey Re-assigning In State Employees (NJ RISE) is a new pilot program to incentivize eligible businesses to re-assign New Jersey residents who are working in another state to a New Jersey location. The \$35 million NJ RISE Program will provide grants to companies to re-assign its New Jersey-resident employees, ensuring a residents' income taxes stay in New Jersey, which will help increase tax revenue.

Apply
on or before
July 1st, 2028

Applications will be accepted on a rolling basis until funding is exhausted.

Employees can only be re-assigned after the grant application is submitted.

- Eligibility:**
- ▶ The business must have 25 or more domestic full-time employees.
 - ▶ Business principally located in another state that uses *convenience of the employer income taxation rule* such as: Delaware, Nebraska, and New York.
 - ▶ The business must submit an application to the NJEDA on or before July 1, 2028.
 - ▶ The business must be in substantially good standing with the NJ Department of Labor and Workforce Development (LWD) and NJ Department of Environmental Protection (DEP).
 - ▶ The business must provide a current tax clearance certificate, which must be maintained through disbursement to demonstrate the applicant is properly registered to do business in NJ and in substantially good standing with the NJ Division of Taxation.

Certification Requirements: Upon the submission of an independent CPA's certification of the gross withholdings, NJEDA will release, up to, 75% of the grant award. NJEDA will then verify the eligible employees' withholdings with the Division of Taxation and release the retained funds once confirmed.

Grant Award: The grant amount is equal to the NJ Gross Income Tax Withholdings of re-assigned Employees subject to the maximum award of \$500,000 in the aggregate, per applicant. Employees are eligible only if they are re-assigned after submission of a grant application to the NJEDA.

Fees:
Application Fee: \$5,000
Administrative Fee: \$1,000

MORE INFORMATION AVAILABLE ON OUR WEBSITE AT
WWW.NJEDA.GOV/NJRISE

