

Next NJ Program - AI

Artificial Intelligence (AI) Tax Credit Program

At a
Glance

Program Goals

The Next NJ Program – AI is a robust tax credit program aimed at drawing significant investment, creating high-paying jobs, and cementing New Jersey's position as a leader in the AI sector. The Next NJ Program – AI awards tax credits to eligible businesses investing in large-scale AI data centers and AI-related development projects, including visual perception, speech recognition, decision-making, translation between languages, and generative AI.

Program Eligibility

- Awarded tax credits are disbursed over five years with a 10-year commitment to the State
- Minimum job creation of 100 new full-time positions
- Minimum capital investment of \$100 million
- Jobs must pay at least 120% of the county median salary
- Must have more than 50% of employees involved in AI-related activities or more than 50% of revenue from AI-related activities.
- Required to enter a collaborative relationship with New Jersey public or private research Universities or technology startup companies, or both
- Award is based on the lesser of:
 - 0.1% of the eligible business's total capital investment multiplied by the number of new full-time jobs (see table below);
 - 25% of the eligible business's total capital investment; or
 - \$250 million.

Capital Investment:		\$100 million	\$150 million	\$250 million	\$500 million	\$1 billion
Number of New Jobs	Maximum Award %	Potential Award				
100	10%	\$10 million	\$15 million	\$25 million	\$50 million	\$100 million
250	25%	\$25 million	\$37.5 million	\$62.5 million	\$125 million	\$250 million
500	25%	\$25 million	\$37.5 million	\$62.5 million	\$125 million	\$250 million



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