



STATE OF NEW JERSEY
DEPARTMENT OF THE TREASURY
DIVISION OF TAXATION
PO BOX 272
TRENTON, NJ 08695-0272

Grant and Credit Review Unit
Phone: 609-322-9270
Email: Taxation.AngelInvestor@treas.nj.gov

Dear Investor:

The Division has established the Angel Investor Tax Credit (AITC) redemption procedures which are summarized below. Non-U.S. Corporate Investors should refer to the instructions on page two to obtain the Angel Investor Tax Credit.

New Jersey law permits the Angel Investor Tax Credit to be claimed in the tax privilege period noted on the tax credit certificate and allows for a claim for credit or refund four years from the original due date of the return or the extended due date, if applicable. Additionally, there is a minimum tax due for New Jersey Corporation Business Tax filings; your refund claim will be reduced by the minimum tax if your corporation did not make estimated tax payments or remit the tax liability due when filing the return.

To obtain this credit you must:

- Complete Form 321, Angel Investor Tax Credit;
 - If you are redeeming an AITC certificate and are due a refund, the refundable amount should be reported on Form 321 and must be carried to the "Refundable Tax Credits" line of your Corporation Business Tax Return;
- Complete Schedule A-3, Summary of Tax Credits and;
- Electronically file the New Jersey Corporate Business Tax Return (CBT-100, CBT-100S or CBT-100U).

You must submit the following information after the successful electronic filing of your New Jersey Corporate Business Tax Return to us via email at Taxation.AngelInvestor@treas.nj.gov

- A cover letter requesting the AITC which includes:
 - Investor name from your AITC certificate;
 - NJ EDA Prod# from your AITC certificate (listed on lower left corner of your AITC certificate);
 - daytime telephone number;
 - Investor email address and;
 - Current mailing address.
- A copy of the electronically filed New Jersey Corporate Business Tax Return;
- A copy of the AITC certificate provided to you and;
- A completed M-5008-R Appointment of Taxpayer Representative form, if you wish to have us communicate with someone outside of your corporation about the AITC credit.

Directions for Foreign Investors (Non U.S. Corporate Investors):

To obtain this credit you must:

- Electronically file the New Jersey Corporate Business Tax Return (CBT-100 or CBT-100S), including Form 321, for the tax privilege period listed on your AITC certificate. The return may be filed online here: <https://www.njportal.com/taxation/CBT>

If you received a New Jersey Identification Number beginning with 972, please enter that number for the Employer Identification Number (EIN) on the tax return. If you do not have a 972 number, please contact us for further instruction at *Taxation.AngelInvestor@treas.nj.gov*

You must submit the following information after the successful electronic filing of your New Jersey Corporate Business Tax Return to us via email at *Taxation.AngelInvestor@treas.nj.gov*

- A cover letter requesting the AITC which includes:
 - Investor name from your AITC certificate;
 - NJ EDA Prod# (listed on the lower left corner of your AITC certificate);
 - Investor's email address;
 - Current mailing address and;
 - US-based address if any refund is due and should be mailed to an address different from your corporate address reported on the return filed.
- A copy of the filed New Jersey Corporate Business Tax Return;
- A copy of Form 321;
- A copy of the AITC certificate provided to you;
- A completed M-5008-R Appointment of Taxpayer Representative form, if you wish to have us communicate with someone outside of your corporation about the AITC credit;

All refunds will be issued as a check in U.S. Dollars which will be mailed to the address provided on your cover letter. The State of New Jersey is unable to issue refunds via wire transfer.