

**FORM 335
2023**

**New Jersey Corporation Business Tax
Unit Concrete Products Tax Credit**

Name as Shown on Return	Federal ID Number	Unitary ID Number, if applicable NU
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Read the instructions before completing this form

Amounts included in the calculation of the Unit Concrete Products Tax Credit cannot be included in the calculation of the any other credits.

Combined Return Filers

The taxpayer is included as a taxable member on a New Jersey combined return. See instructions.
Fill in oval if member is **not** sharing its credit with other members of the group.

Part I Taxpayer Qualifications

- Did the taxpayer purchase unit concrete products on or after January 1, 2023, that utilize carbon footprint-reducing technology, including permeable pavement, for exclusive use in New Jersey? YES NO
- Does the taxpayer have receipts to verify the purchase of the unit concrete products that utilize carbon footprint-reducing technology? Taxpayers **must** attach receipts to Form 335 YES NO

Note: If the answer to question 1 or 2 is "NO," do not complete the rest of this form. The taxpayer is **not** eligible for this tax credit. Otherwise, go to Part II.

Part II Calculation of the Available Credit

- Residential.** Do not enter more than \$3,000 per residential property:
 - _____ sq ft x \$2 = _____
Address of property: _____
 - _____ sq ft x \$2 = _____
Address of property: _____
 - _____ sq ft x \$2 = _____
Address of property: _____ Total
- Commercial.** Do not enter more than \$30,000 per commercial property:
 - _____ sq ft x \$2 = _____
Address of property: _____
 - _____ sq ft x \$2 = _____
Address of property: _____
 - _____ sq ft x \$2 = _____
Address of property: _____ Total
- Credit carried forward from previous year
- Total credit available (add lines 3 through 5)

3.

4.

5.

6.

**Part III Calculation of the Allowable Credit Amount and Carryover
(Combined return filers DO NOT complete Part III. Continue with Part IV.)**

- Enter tax liability from page 1, line 2a of CBT-100 or CBT-100S.....
- Enter the required minimum tax liability (see instructions).....
- Subtract line 8 from line 7.....
- Other tax credits used by taxpayer on current year's return (see instructions):
 - _____
 - _____
 - _____
 - _____ Total
- Subtract line 10 from line 9.....
- Allowable credit for the current tax period. Enter the lesser of line 6 or line 11 here and on Schedule A-3, Part I of the CBT-100 or CBT-100S.....
- Amount of credit carryover to following year's return (subtract line 12 from line 6).....

7.

8.

9.

10.

11.

12.

13.

Name as Shown on Return	Federal ID Number	Unitary ID Number, if applicable NU
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Part IV Calculation of Allowable Credit Amount and Carryover – Combined Return Filers ONLY

Section A – ALL Combined Return Filers

14. Enter the group tax liability from Schedule A, Section II, Part III, line 4a, column (c) of CBT-100U	14.	
15. Enter the aggregate minimum tax of combined group members (see instructions).....	15.	
16. Subtract line 15 from line 14.....	16.	
17. Other tax credits used by combined group on current year's return (see instructions): (a) _____ (b) _____ (c) _____ (d) _____ Total	17.	
18. Subtract line 17 from line 16. If zero or less, enter zero.....	18.	
19. Allowable credit for the current tax period. Enter the lesser of line 6 or line 18. If sharing , also enter in the member's column of Schedule A-3, Part I of the CBT-100U.....	19.	
If SHARING credit, complete line 20. If NOT sharing credit, skip line 20 and complete Section B.		
20. Amount of credit carryover to following year's return (subtract line 19 from line 6).....	20.	

Section B – Combined Return Filers NOT Sharing Credit

21. a) Enter combined group tax liability from line 14.....	21a.	
b) Divide line 21a by the combined group allocation factor from Schedule J, line 9.....	21b.	
c) Member's share of combined group tax liability – Multiply line 21b by member's allocation factor from Schedule J, line 9.....	21c.	
22. Required minimum tax liability.....	22.	2,000
23. Subtract line 22 from line 21c.....	23.	
24. Other tax credits used by taxpayer on current year's return (see instructions): (a) _____ (b) _____ (c) _____ (d) _____ Total	24.	
25. Subtract line 24 from line 23. If zero or less, enter zero.....	25.	
26. Allowable credit for the current tax period. Enter the lesser of line 19 or line 25 here and in the member's column of Schedule A-3, Part I of the CBT-100U.....	26.	
27. Amount of credit carryover to following year's return (subtract line 26 from line 6).....	27.	

Part V Certification

The taxpayer certifies that all unit concrete products that utilize carbon footprint-reducing technology claimed on this form are for exclusive use in New Jersey.

(Signature of Duly Authorized Officer of Taxpayer)

(Date)

Instructions for Form 335
New Jersey Corporation Business Tax
Unit Concrete Products Tax Credit

Purpose of Form

P.L. 2020, c.278 provides a Corporation Business Tax credit for certified unit concrete products that utilize carbon footprint-reducing technology, including permeable pavement, for use exclusively in New Jersey in the construction or improvement of any residential dwelling or commercial building, or to replace an impervious surface with permeable pavement. A minimum of 100 square feet of eligible unit concrete products must be purchased for a property in order for that property to be eligible for the credit. The taxpayer is eligible for a credit of \$2.00 per square foot of eligible products with a maximum credit of \$3,000 for a residential property and \$30,000 for a commercial property.

This form must be completed by any taxpayer claiming a Unit Concrete Products Tax Credit on Form CBT-100, CBT-100U, or CBT-100S. **A completed Form 335, along with receipts, must be included with the return to validate the claim.** Parts III and IV are used to calculate the allowable credit and carryover. Taxpayers filing Forms CBT-100 or CBT-100S complete Part III and CBT-100U filers complete Part IV.



Amounts included in the calculation of the Unit Concrete Products Tax Credit cannot be included in the calculation of the any other credits.

The credit cannot reduce the tax liability below the statutory minimum tax. Any excess credit can be carried over for up to seven privilege periods.

Combined Return Filers

If filing a combined return, the form must be completed by the member that earned (purchased) the credit. All combined return filers must check the combined return filers box at the top of the form and complete Part IV, Section A.

Members Opting Not to Share. In general, tax credits are earned by a member of the combined group and are shareable with the combined group. However, members are not required to share their credits. See N.J.S.A. 54:10A-4.6.i and TB-90(R), *Tax Credits and Combined Returns*. In addition to Section A, members that choose not to share must also complete Part IV, Section B and fill in the oval at the top of the form to indicate they are not sharing the credit.



Taxpayers must include the appropriate credit form in the year the credit was earned even if they are not claiming the credit on their tax return.

Part I – Qualifications

To be eligible for the tax credit, the taxpayer must have purchased certified unit concrete products that utilize carbon footprint-reducing technology, including permeable pavement, for use exclusively in New Jersey in the construction or improvement of any residential dwelling or commercial building, or to replace an impervious surface with permeable pavement. Only qualified purchases made on or after January 1, 2023, can be included in the credit. The answer to questions 1 and 2 must be “YES.” If the answer to question 1 or 2 is “NO,” the taxpayer is not entitled to the Unit Concrete Products Tax Credit.

Part II – Calculation of the Available Credit

A minimum of 100 square feet of eligible unit concrete products must be purchased for a property in order for that property to be eligible for the credit. Do not include any property using fewer than 100 square feet.

Line 3 – Enter the amount (square feet) of eligible products purchased for each residential property and calculate the amount of credit. The maximum credit for each residential property is \$3,000. Do not enter more than \$3,000 per residential property. Also include the address for each property. Enter the total credit for residential properties on line 3. Attach a rider if additional space is required.

Line 4 – Enter the amount (square feet) of eligible products purchased for each commercial property and calculate the amount of credit. The maximum credit for each commercial property is \$30,000. Do not enter more than \$30,000 per commercial property. Also include the address for each property. Enter the total credit for commercial properties on line 4. Attach a rider if additional space is required.

Part III – Calculation of the Allowable Credit Amount and Carryover (for CBT-100 and CBT-100S Filers only)

For CBT-100 and CBT-100S filers, the allowable Unit Concrete Products Tax Credit for the current period is calculated in Part III. Combined return filers do not complete Part III, and must complete Part IV instead. The amount of this credit in addition to the amount of any other tax credits taken cannot exceed an amount that would reduce the total tax liability below the statutory minimum.

Line 8 – The minimum tax is assessed based on the New Jersey Gross Receipts as follows:

New Jersey Gross Receipts	CBT-100	CBT-100S
Less than \$100,000	\$500	\$375
\$100,000 or more but less than \$250,000	\$750	\$562
\$250,000 or more but less than \$500,000	\$1,000	\$750
\$500,000 or more but less than \$1,000,000	\$1,500	\$1,125
\$1,000,000 or more	\$2,000	\$1,500

If a taxpayer is filing a separate return and is a member of an affiliated or controlled group that has a total payroll of \$5,000,000 or more for the return period, the minimum tax is \$2,000. Tax periods of less than 12 months are subject to the higher minimum tax if the prorated total payroll exceeds \$416,667 per month.

Line 10 – Taxpayers claiming multiple credits must list any credits already applied to the tax liability to ensure accuracy of the calculation for maximum credit allowable.

Part IV – Calculation of the Allowable Credit Amount and Carryover for Combined Return Filers

For CBT-100U filers, the allowable Unit Concrete Products Tax Credit for the current year is calculated in Part IV. All combined return filers must complete Section A. Members that choose not to share their credit must also complete Section B.

Section A – To be completed by ALL combined return filers

This section calculates the amount of credit allowable for the group. If a member chooses not to share their credit with the group, Section A must still be completed to ensure the credit allowed for the member does not exceed the amount that would otherwise be allowed against the group tax liability.

The amount of the credit calculated in this section cannot reduce the tax liability to an amount less than the aggregate statutory minimum tax of the group members.

Line 15 – Multiply the number of taxable group members by \$2,000 and enter the result.

Line 17 – Combined groups claiming multiple credits must list any credits already applied to the group tax liability to ensure accuracy of the calculation for maximum credit allowable.

Section B

This section is used to calculate the amount of credit allowable for members that choose not to share their credit with the group. Section B is completed based on the member's share of the group tax liability. The amount of the credit calculated in this section cannot reduce the tax liability to an amount less than \$2,000. The amount of the credit is also limited to the amount that would otherwise be allowed against the group tax liability if the member had been sharing the credit.

Line 24 – Members claiming multiple credits must list any credits already applied to the member's tax liability to ensure accuracy of the calculation for maximum credit allowable.

Part V – Certification

This section must be completed for each tax year the taxpayer is claiming a Unit Concrete Products Tax Credit.