

State Support for the Technology Sector

Financing and Incentive Programs

Angel Investor Tax Credit Program

This program provides credits against New Jersey corporation business or gross income tax for 10 percent of a qualified investment in an emerging technology business with a physical presence in New Jersey that conducts research, manufacturing, or technology commercialization.

Edison Innovation Fund

The Edison Innovation Fund is a suite of financing instruments designed to develop, sustain, and grow technology and life sciences businesses in New Jersey. Through the Edison Innovation Angel Growth, VC Growth and Growth Stars funds, which are structured as subordinated convertible debt, early-stage, emerging technology and life sciences companies are provided growth capital to directly fund uses such as hiring key staff, product marketing and sales.

Technology Business Tax Certificate Transfer Program

This program enables tech and life sciences companies to sell a percentage of their New Jersey net operating losses and/or unused research and development tax credits for cash.

Investments in Venture Capital Funds

The EDA helps increase available capital for emerging tech companies by investing as a limited partner in numerous venture capital funds that invest in New Jersey-based businesses. Gains resulting from these investments are utilized to offer new funding opportunities to support New Jersey businesses.

“The funds received from the NOL program have contributed to the advancement of our biotherapeutic product candidates. This program is illustrative of the State’s commitment to fostering the innovation of New Jersey’s biotech and tech companies.”

***- Christopher J. Schaber, PhD.
CEO, Soligenix***

Grow NJ Program

The Economic Opportunity Act of 2013 extended the reach of Grow NJ, the state’s primary job creation and retention program, by reducing the threshold to qualify to as low as 10 full-time jobs for technology startups and also lowering the minimum capital investment threshold for these emerging companies.

Founders and Funders

Founders and Funders provides emerging tech and life sciences companies in NJ with access to angel and venture capital investors. At each event, early-stage companies meet with venture investors in 10-minute, one-on-one sessions to discuss strategy, business models and funding opportunities.

Resources and Infrastructure

Commercialization Center for Innovative Technologies (CCIT)

New Jersey's leading life sciences incubator is home to more than two dozen seed-stage life sciences companies. CCIT offers its tenants affordable lab and office space and a wealth of resources.

Technology Centre of New Jersey

The Technology Centre of New Jersey is located on 50 acres in the heart of the state's bioscience cluster and consists of labs, production and office space. The Centre offers young, growing firms, as well as large established companies, customizable laboratory and production facilities. The Centre's proximity to prestigious institutions of higher learning and major research corporations provides occupants with access to a highly-educated and skilled labor pool.

"From access to several of the most prestigious universities in the country to the support it shows to its smallest startup company, New Jersey provides a host of resources and opportunities to the technology sector."

***- Chris Sugden, Managing Partner
Edison Partners***

Additional information about the EDA's Technology and Life Science programs can be found at:

<http://www.njeda.com/tls>.

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