

Technology Business Tax Certificate Transfer (NOL) Program - At a Glance

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

If this program sounds like it may be a fit for your business, please review the information below. This information will help you to determine if your business may be eligible to utilize this program.

Program Eligibility Basics

Must Haves	What Is It
Protected & Proprietary Intellectual Property (PPIP)	Pending or Issued Patents, Copyrights, or Licenses These must be the primary business of and exclusive to your company
W2 Full Time Employees	A maximum that live and work in the US = 224 employees A minimum that live and work in NJ = 1, if company formed for less than 3 years 5, if company formed for more than 3 but less than 5 years 10, if company formed 5 or more years These employees must be offered healthcare coverage
Financial Losses	Net operating loss carryover and/or Research & Development tax credits for NJ No positive net operating income For the last two years
Financial Statements	Financial Statements with all schedules and footnotes prepared according to US GAAP, by an independent CPA (compilation, review or audit are all acceptable)
Corporate Taxes	Your company must file Corporate Business Tax returns in the State of NJ

Deadline

To participate in the 2017 NOL Program, a company must have submitted an application to the NJEDA and filed their Corporate Business Tax Returns with NJ Division of Taxation by **June 30, 2017**.

For More Information

While this brochure provides the basic information for the NOL Program, additional requirements apply. Please see the NOL Program's website at www.njeda.com/nol for additional requirements and how to apply for the program.

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