

This is a **SAMPLE** application for reference purposes. Only applications completed and submitted through the online tool will be accepted.



Online Application for Financial Assistance

New Jersey Economic Development Authority: Your Resource for Economic Opportunity

To apply for Superstorm Sandy recovery assistance under the Stronger NJ Business Grant or Loan Programs, please [click here](#) or call 1-855-SANDY-BZ, otherwise proceed below.

Welcome to the EDA's online application for financial assistance. We look forward to helping you as you grow your business in New Jersey!

GENERAL INFORMATION:

Before you get started, there are a few things you should be aware of to make the application process as simple as possible.

- In order to fully complete the online application, you must have consulted with an EDA Business Development Officer. Your Business Development Officer can guide you through the application process and can answer any questions you may have.
- If you have not consulted with a Business Development Officer, please call the Business Service Center at (866) 534-7789 or email CustomerCare@njeda.com.
- The estimated time required to complete this application is about 40 minutes.
- In order to complete your online application, you must register for an account with a username and password. Your username and password will allow you the flexibility to complete your application at your convenience.
- Questions are tailored to your project/business. This allows us to ask relevant questions about your project/business. Please have as much information as possible with you as you complete the application, including:
 - For Privately Held Corporations: Name, address, social security number, date of birth, position, citizenship information and percent ownership for all officers and directors.
 - For Nonprofit Organizations: Name, address, social security number, date of birth, position and citizenship information for all officers and trustees. You will also need to provide a copy of your 501(c) (3) determination letter
 - Contact information for your bank, accountant and counsel
 - Your organization's Federal Employers Identification Number (FEIN) and NAICS code.
 - Information on your project or business including sources and uses of funds, location, and, if applicable, details on construction, land acquisition and equipment purchases.
 - Your Business Development Officer will be able to provide you with more specific details on the information required for you to complete the application.
- As you complete your application, you may email a draft of your application to your Business Development Officer should you require feedback prior to submitting.
- All fields are mandatory, but can be completed with a 'NA' if you do not have the requested information at the time of application or if the question does not apply.
- Depending on the nature of your project/business, your Business Development Officer may request additional information after receipt of your application.

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To apply for Superstorm Sandy recovery assistance under the Stronger NJ Business programs, please [click here](#), otherwise proceed below.

Log In

User Name:

Password:

In order to complete your online application, you must register for an account with a username and password on our system. Your username and password will allow you to fill out the application in steps as your schedule permits.

Note: All fields are required.

First Name:	<input type="text"/>
Last Name:	<input type="text"/>
Company:	<input type="text"/>
Phone Number:	<input type="text"/>
Phone Ext.:	<input type="text"/>
E-mail:	<input type="text"/>
Username:	<input type="text"/>
Password:	<input type="text"/>
Re-type Password:	<input type="text"/>

Remember to write down your username and password for future reference

Application Manager

[Start a New Application](#)

	Application #	Application Name	Selected Products	Last Modified Date	Status
Edit	206810	2014 NOL Sample Application	Technology Business Tax Certificate Transfer Program	5/1/2014 3:11:48 PM	IN PROGRESS

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START A NEW APPLICATION

Please enter a brief description of your project (up to 50 characters).
The description is for your reference only. It will not be submitted with
the application.

Would you like to import your contact information and organization data from another application?

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Applicant: test nol program
Company: test
Project: test 3

Application ID #206812

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Applicant Contact Information

Application Date: 5/1/2014
Salutation:
First Name:
Middle Initial:
Last Name:
Suffix:
Title:
Company:
Mailing Address:
Address Line 2:
City/Town:
State:
ZIP Code:
Telephone Number:
Phone Ext.:
Fax Number:
E-mail:

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Applicant: test nol program
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Applicant Organization Information

Applicant Organization Name:
(legal name without abbreviations)

Federal Employer's I.D. No. (FEIN):

Doing Business As Name:

Holding Company Name:

Authorized Representative:
(person able to legally bind the applicant)

Title:

Is the Organization's address the same as the
Contact's address?

County

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Applicant Organization Information

Telephone Number:

Web Site Address:

Number of Employees:

NAICS Number:

(To find this number, look to the federal determination provided when the applicant entity was formed, or visit the following link to determine based upon current business functions, <http://www.census.gov/epcd/www/naics.html>.)

Nature of Business:

Year Established:

Ownership Structure:

State of Incorporation/Formation

Has the applicant, or any related parties, previously received EDA assistance?

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Project: test 3

Application ID #206812

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Has an EDA Business Development Officer been assigned to you?

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Please select the EDA Business Development Officer that has been assigned to you:

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Please select the EDA products/programs your Business Development Officer recommended.

Available Product(s):

Add

Large Scale CHP-Fuel Cells Program
Main Street Business Assistance Program
Main Street Disaster Relief
New Jersey Global Growth Financing Program
Retail Fuel Station - Energy Resiliency Program
Sales and Use Tax Exemption Program
Small Business Fund
Smart Growth Pre-Development
Statewide Loan Pool
Technology Business Tax Certificate Transfer Program

Product(s) Selected:

Remove

Technology Business Tax Certificate Transfer Program

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Application ID #206812

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**TECHNOLOGY BUSINESS TAX CERTIFICATE TRANSFER PROGRAM
2014 APPLICATION**

Dear Applicant:

The Technology Business Tax Certificate Transfer Program enables approved Technology and Biotechnology Businesses with Net Operating Losses to sell their Unused Net Operating Loss Carryover (NOL) and Unused Research and Development Tax Credits (R&D Tax Credits) for at least 80% of the value of the tax benefit to a profitable corporate taxpayer in the State of New Jersey that is not an Affiliated Business. This allows Technology and Biotechnology Businesses with NOLs and R&D Tax Credits to turn those tax losses and credits into cash to buy equipment or facilities, or for other Allowable Expenditures. The New Jersey Economic Development Authority (NJEDA) determines eligibility, and the New Jersey Division of Taxation determines the value of the tax benefits (NOL and R&D Tax Credits).

To participate in the Technology Business Tax Certificate Transfer Program this online application must be submitted with all required exhibits and attachments as well as payment of the application fee by the application deadline.

A non-refundable \$2,500 application fee is required to be submitted for all applications. Payment will be made via credit card on the online application.

Application Deadline: Monday June 30, 2014 – 11:59 p.m.

Completed application, application fee, and all required exhibits and attachments must be submitted via the online application tool no later than 11:59 p.m. June 30, 2014. No applications can be submitted or will be accepted after 11:59 p.m. June 30, 2014. All applications in process will lock at 12:00 am July 1, 2014. NJEDA reserves the right to decline any application package for incomplete submission by the deadline. Applications received after the deadline cannot be accepted.

To resolve any questions or confusion, please consult the program's website at www.njeda.com/NOL and review the rules and regulations, frequently asked questions, webinar, sample application, definition, and more. If these resources do not answer your questions, please email your questions and contact information to NOL@njeda.com.

PLEASE REVIEW THE FOLLOWING CRITERIA TO DETERMINE IF YOU MAY QUALIFY FOR THIS PROGRAM
Terms are defined in the Definitions section, and examples are discussed in the [FAQ's](#).

No application shall be approved for new or expanding Technology or Biotechnology Business that:

1. has demonstrated positive net operating income in any of the two previous full years of ongoing operations as determined on its financial statements prepared in accordance with Generally Accepted Accounting Principles (GAAP); or
2. is directly or indirectly at least 50% owned or controlled by another entity, including, but not limited to, Venture Capital firms, Corporations, LLCs, LLPs, LPs, Partnerships, or sole proprietors, that has demonstrated positive net operating income in any of the two previous full years of ongoing

operations as determined on its financial statements prepared in accordance with GAAP, or is part of a consolidated group of affiliated corporations as filed for Federal income tax purposes, that in the aggregate has demonstrated positive net operating income in any of the two previous full years of ongoing operations as determined on its combined financial statements prepared in accordance with GAAP; or,

3. does not meet the following employment requirements at application deadline and at time of sale of the NOL and/or R&D Tax Credits; or
 - a. The applicant must have fewer than 225 full-time employees in the U.S. (who work at least 35 hours per week) on a total corporate basis (including parent company and all subsidiaries), and
 - b. The applicant must have the following minimum Full-Time Employees working physically in New Jersey at least 80% of the time as of application deadline and at the time of selling the NOL/R&D Tax Credits based on the number of years since earliest incorporation/formation (including predecessor entities):
 - i. Less than three years: 1 Full-Time Employee in NJ
 - ii. More than three years but less than five years: 5 Full-Time Employees in NJ
 - iii. More than five years: 10 Full-Time Employees in NJ

Note: To qualify as a "Full-Time Employee in New Jersey", an employee shall receive from the new or expanding Technology or Biotechnology Business health benefits under a group health plan as defined under section 14 of P.L. 1997, c.146 (C.17B:27-54) a health benefits plan as defined under section 1 of P.L. 1992, c.162 (17B:27A-17), or a policy or contract of health insurance covering more than one person issued pursuant to Article 2 of chapter 27 of Title 17B of the New Jersey Statutes. "Full-Time Employee" shall not include any person who works as an independent contractor or on a consulting basis for the new or expanding Technology or Biotechnology Business or any person who works as an intern, as a temporary employee, in a temporary position, or is exempt from the New Jersey Gross Income Tax (such as Pennsylvania residents as a result of the Reciprocal Income Tax Agreement between NJ and PA). Please see the FAQs for expanded information regarding Full-Time Employees.

4. does not have Protected Proprietary Intellectual Property as defined in the Program Regulations. This Protected Proprietary Intellectual Property is the primary business for the applicant; or,
5. does not meet the Statutory and Regulatory definitions of Biotechnology Business or Technology Business.

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Are you a facilitator, known to the EDA, completing this application on behalf of a client?

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Applicant Organization Information

Authorized Representative:
(person able to legally bind the applicant)

Authorized Representative Title:

Authorized Representative E-mail:

Authorized Representative Telephone Number:

Are there any additional authorized representatives you would like to add?

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Applicant Organization Information

Authorized Representative:
(person able to legally bind the applicant)

Authorized Representative Title:

Authorized Representative E-mail:

Authorized Representative Telephone Number:

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Applicant Organization Information
Authorized Representatives

Enter any additional authorized representatives that you would like to add (total maximum of five).

	Name	Title	E-mail	Phone
Edit	John Doe	CEO	jd@testtech.com	(111) 111-1111
Edit Remove	Jane Doe	CFO	jd@ComputerTechnology.com	(111) 111-1111

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Applicant Organization Information

Does the address for the Applicant's headquarters or base of operations in NJ differ from the the address previously provided?

The Newark innovation zone is bounded as follows: in the north by Interstate 280, in the east by McCarter Highway (Route 21) and the Pennsylvania Railroad, in the south by Market Street to South Orange Avenue, and in the west by Bergen Street.

The Greater New Brunswick innovation zone is bounded as follows: in the north by Route 287 to Stelton Road to Metlars Lane to Route 18, in the east by Route 1, in the south by Suydam Road/Claremont Road/Finnegan's Lane, and in the west by the Millstone River and Raritan River, which includes parts of North Brunswick, New Brunswick, Piscataway and Franklin Township and Rutgers University's Livingston campus.

The Camden innovation zone is bounded as follows: in the north by the Ben Franklin Bridge, in the east by Interstate 676, in the south by Kaighns Avenue, and in the west by the Delaware River.

Is the Applicant's headquarters or base of operations located in any of these innovation zones?

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Applicant Years of Existence

Applicant must enter earliest date of formation for the business.

Year Established:

Incorporation/Formation Date:

Incorporation/Formation State:

Exhibit A: Please attach at the end of this application the Applicant's Certificate of Incorporation.

Was applicant created by a merger or acquisition?

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Organization Information

Was applicant created by a merger or acquisition? -- YES

Incorporation/Formation Date of the earliest predecessor:

Incorporation/Formation State of the earliest predecessor:

Please attach at the end of this application the older company's Certificate of Incorporation.



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Applicant Industry

In what industry does the Applicant conduct business?

Technology ▼

Technology business means an emerging corporation that has a headquarters or base of operations located in New Jersey, that owns, has filed for, or has a License to use Protected Proprietary Intellectual Property whose primary business is the provision of a scientific process, product, or service and that employs some combination of the following: highly educated and/or trained managers and workers employed in New Jersey who use sophisticated scientific research service or production equipment, processes or knowledge to discover, develop, test, transfer or manufacture a product or service.

Examples of fields of active engagement that may satisfy this definition include: the designing and developing of computing hardware and software; the research, development, production, or provision of materials with engineered properties created through the company's development of specialized processing and synthesis technology; and the research, development, production or provision of technology involving microelectronics, semiconductors, electronic equipment and instrumentation, radio frequency, microwave and millimeter electronics, and optical and opti-related electrical devices, or data and digital communications and imaging devices.

Exhibit B: Please attach at the end of this application the Applicant's most recent executive summary or business plan.

Exhibit C: Please attach at the end of this application a list of Applicant's key employees with biographies/resumes. Please note recent roles/positions filled within the company.

Exhibit D: Please attach at the end of this application a written description of the Applicant's business. This description must adequately explain how the applicant qualifies as a Technology Business. Be sure to describe the business, the nature of operations within New Jersey, the intellectual property, as well as the staff, their level of sophistication as relates to the description of the business, the development of the intellectual property, and how this intellectual property is used in the business.

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Applicant Industry

In what industry does the Applicant conduct business?

Biotechnology ▼

Biotechnology business means an emerging corporation that has its headquarters or base of operations in this State; that owns, has filed for, or has a valid License to use Protected Proprietary Intellectual Property; and that is engaged in the research, development, production, or provision of Biotechnology for the purpose of developing or providing products or processes for specific commercial or public purposes, including but not limited to, medical, pharmaceutical, nutritional, and other health-related purposes, agricultural purposes, and environmental purposes.

Exhibit B: Please attach at the end of this application the Applicant's most recent executive summary or business plan.

Exhibit C: Please attach at the end of this application a list of Applicant's key employees with biographies/resumes. Please note recent roles/positions filled within the company.

Exhibit D: Please attach at the end of this application a written description of the Applicant's business. This description must adequately explain how the applicant qualifies as a Technology Business. Be sure to describe the business, the nature of operations within New Jersey, the intellectual property, as well as the staff, their level of sophistication as relates to the description of the business, the development of the intellectual property, and how this intellectual property is used in the business.

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Protected Proprietary Intellectual Property (PPIP)

Does the applicant have PPIPs?

Is this PPIP the technology that constitutes the applicant's primary business?

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Protected Proprietary Intellectual Property (PPIP)

Note: Please add PPIP in order of importance/priority to primary business, one at a time.

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Protected Proprietary Intellectual Property (PPIP)

How is the PPIP documented/protected?

Patent ▼

Briefly describe the PPIP:
Copy and Paste as plain text.

Briefly describe how the PPIP is the Applicant's primary business:
Copy and Paste as plain text.

Is the patent application filed and pending, approved, or denied?

FILED AND PENDING ▼

Date application filed:

*Exhibit E (1): Please attach at the end of this application the first page of patent application
Exhibit E (2): Please attach at the end of this application the filing receipt.*

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Protected Proprietary Intellectual Property (PPIP)

How is the PPIP documented/protected?

Patent ▼

Briefly describe the PPIP:
Copy and Paste as plain text.

Briefly describe how the PPIP is the Applicant's primary business:
Copy and Paste as plain text.

Is the patent application filed and pending, approved, or denied?

APPROVED ▼

Date Patent Approved:

Exhibit E: Please attach at the end of this application the first page of patent approval.

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Protected Proprietary Intellectual Property (PPIP)

How is the PPIP documented/protected?

Patent ▼

Briefly describe the PPIP:
Copy and Paste as plain text.

Briefly describe how the PPIP is the Applicant's primary business:
Copy and Paste as plain text.

Is the patent application filed and pending, approved, or denied?

DENIED ▼

Date Denied:

Has a Request for Continued Examination (RCE) been submitted?

YES ▼

Date submitted RCE:

Exhibit E (1): Please attach at the end of this application the first page of patent application
Exhibit E (2): Please attach at the end of this application the filing receipt.
Exhibit E (3): Please attach at the end of this application evidence of RCE.

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Protected Proprietary Intellectual Property (PPIP)

How is the PPIP documented/protected?

Briefly describe the PPIP:

Copy and Paste as plain text.

Briefly describe how the PPIP is the Applicant's primary business:

Copy and Paste as plain text.

Is the copyright registered with the Library of Congress?

Date registered:

Exhibit E: Please attach at the end of this application the evidence of copyright registration.

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Protected Proprietary Intellectual Property (PPIP)

How is the PPIP documented/protected?

License ▼

Briefly describe the PPIP:
Copy and Paste as plain text.

Briefly describe how the PPIP is the Applicant's primary business:
Copy and Paste as plain text.

Does the licensing agreement grant the Applicant exclusive rights?

YES ▼

Agreement Date:

Exhibit E: Please attach at the end of this application the licensing agreement.

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Applicant: Clark Smith
Company: Test Tech
Project: test tech nol test 4-28-14
Product: Technology Business Tax Certificate Transfer Program

Application ID #206785

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Protected Proprietary Intellectual Property (PIIP)

Note: Please add PIIP in order of importance/priority to primary business, one at a time.

[Edit](#) [Remove](#) PIIP (1) - License - test

[Edit](#) [Remove](#) PIIP (2) - Patent - test

[Edit](#) [Remove](#) PIIP (3) - Patent - test

[Edit](#) [Remove](#) PIIP (4) - Patent - test

[Edit](#) [Remove](#) PIIP (5) - Copyright - test

Add Another PIIP

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Applicant Ownership Structure

Is the Applicant a public or private company?

Does any shareholder own or control 50% or more of Applicant?

Total number of outstanding common shares:

Total number of outstanding preferred shares:

Public businesses must report all shareholders owning more than 10% of the applicant's equity.

Privately held businesses must list all shareholders so that the total equity percentage is 100%.

Exhibit F: Please attach at the end of this application the current capitalization table or list of shareholders with holding amounts for Applicant. This document should include issued shares only. It does not need to include a fully diluted basis.

Parents are entities and affiliated groups of corporations that directly or indirectly own or control 50% or more of the applicant.

Consolidated Groups are all corporations that, along with the applicant, form a consolidated group of affiliated corporations as filed for Federal income tax purposes.

Affiliates are any affiliates of the applicant.

Subsidiaries are any subsidiaries of the applicant as reflected on the applicant's consolidated financial statements not already listed.

Does the applicant have any Parent, Consolidated Group, Affiliates, or Subsidiary organizations with control?

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Applicant: test nol program
Company: Test Test Corp
Project: test 3
Product: Technology Business Tax Certificate Transfer Program

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Applicant Ownership Structure

Parent, Consolidated Group, Affiliates, or Subsidiary organizations with control

Enter Organization Information

Type:

Organization Name:

Percent Control: (##.##)

Active:



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Employment Data

The applicant will be required to meet the following employment criteria on application deadline and at time of sale of the NOL and/or R&D Tax Credits. All employment information may be verified with NJ Division of Labor and Workforce Development. Total U.S. employment for the applicant and all affiliates may not exceed 224 employees (who work at least 35 hours a week) in the U.S. on a total corporate basis, including parent company, and all subsidiaries.

Please note, the job totals to be listed below are as of the application deadline. At the time of closing the CEO/CFO will need to certify that the minimum number of Full-Time Employees working physically in NJ, at least 80% of the time, will comply with the requirements listed below and not exceed 224 full-time employees in the U.S. Please note, to qualify as a Full-Time Employee working physically in New Jersey, employer must offer the employee healthcare benefits, as described in the Full-Time Employee definition.

Date of Incorporation/Formation of applicant (or earliest predecessor business if applicable): 1/1/2010

Less than three years minimum requirement: 1 Full-Time Employee in NJ

More than three years but less than five years minimum requirement: 5 Full-Time Employees in NJ

More than five years minimum requirement: 10 Full-Time Employees in NJ

A Full-Time Employee in New Jersey must receive (be offered) from the applicant health benefits under a group health plan as of application deadline, as defined under N.J.S.A. 17B:27-54, a health benefits plan as defined under N.J.S.A. 17B:27A-17, or a policy or contract of health insurance covering more than one person issued pursuant to N.J.S.A. 17B:27-26. Evidence of coverage is required and must verify policy term is recent and includes coverage no later than application deadline. If the employee opts out of the health insurance due to coverage via another source documentation (signed opt out form) must be provided.

No person who works as an independent contractor, on a consulting basis, as an intern, as a temporary employee, or in a temporary position for the applicant may be counted as a U.S. employee or a Full-Time Employee in New Jersey.

To be counted as a Full-Time Employee in New Jersey, the employee must be offered healthcare as described above and:

1. be working physically in New Jersey (at least 80% of the time) for consideration for at least 35 hours a week or render any other standard of service generally accepted by custom or practice as full-time employment and whose wages are subject to New Jersey gross income tax withholding, or
2. be a partner who works physically in NJ (at least 80% of the time) for the applicant for at least 35 hours a week or who renders any other standard of service generally accepted by custom or practice as full-time employment, and whose distributive share of income, gain, loss, or deduction, or whose guaranteed payments, or any combination thereof, is subject to the payment of estimated New Jersey gross income taxes, or
3. be employed under a formal written agreement with an institution of higher education whereby the institution's students are employed by the technology or biotechnology company on a permanent basis within a single position and in compliance with all other preceding requirements.

To be counted as a Full-Time Employee in New Jersey, the employee cannot:

1. be an independent contractor, a consultant, an intern, a temporary employee, or be in a temporary position, or
2. be exempt from the New Jersey Gross Income Tax, such as Pennsylvania residents, who are exempt pursuant to a Reciprocal Income Tax Agreement between New Jersey and Pennsylvania.

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Applicant: Clark Smith
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Project: test tech nol test 4-28-14
Product: Technology Business Tax Certificate Transfer Program

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Employee Data

Applicants with more than 15 employees have the option to enter the employee data via an Excel spreadsheet instead of entering the data within the application. The spreadsheet requires the same employee information as the application and can be downloaded at the "Required Attachments" page of this application. The completed spreadsheet must be uploaded to the online application on the "Attachments" page of this application.

Would you rather provide your employment data using the * Required Field
Exhibit L Excel spreadsheet?

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Employment Data

One at a time, enter full-time employee located within the U.S. employed by the Applicant or Parent, Consolidated Group, Affiliates, Subsidiary organizations with control. After the first employee is entered, click continue. Enter each additional employee by clicking the "add another employee" button on the next page.

Entity or group name:

Employee Name:

State of residence:

Related to other employee, shareholder, or investor (per IRC 152(d)(2)):

Pursuing a college degree:

Health insurance coverage:

Job title:

Job location:

Social Security Number:

Annual Salary:

Hire Date:

Currently Employed:

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Employment Data

One at a time, enter all full-time employees located within the U.S. employed by the Applicant or Parent, Consolidated Group, Affiliates, Subsidiary organizations with control. Enter each additional employee by clicking the "add another employee" button.

		Employed By	Employee	Job Location	SSN
Edit	Remove	Applicant	John Doe	NJ	

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Employment Data

One at a time, enter all full-time employees located within the U.S. employed by the Applicant or Parent, Consolidated Group, Affiliates, Subsidiary organizations with control. Enter each additional employee by clicking the "add another employee" button.

		Employed By	Employee	Job Location	SSN
Edit	Remove	Applicant	John Doe	NJ	
Edit	Remove	Applicant	Joan Doe	NJ	



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Employment Data

As of Application Deadline Full-Time Employees in New Jersey and Total Full-Time U.S. Employees

As of Application Deadline	Full-Time Employees in New Jersey	Total full-time U.S. employees
Applicant	2	2
Parent	0	0
Consolidated Group	0	0
Affiliates	0	0
Subsidiary	0	0
TOTALS	Box A* 2	Box B** 2

* Box A must meet the minimum Full-Time Employees in New Jersey numbers based on years since earliest incorporation/formation.

** Box B total full-time U.S. employment in Box B cannot exceed 224.

If the applicant or entities directly or indirectly owning or controlling 50% or more of the applicant, parent, consolidated group, affiliates, and subsidiaries contract with a Professional Employment Organization (PEO), the previous forms may not be available. In this case, please attach at the end of this application a letter from the PEO indicating the total number of leased full-time employees at year end 2013, the number of leased full-time employees working at least 80% of the time in New Jersey at year end 2013, the anticipated number of leased full-time employees at application deadline, and the anticipated number of leased full-time employees working at least 80% of the time in New Jersey at application deadline. The PEO will need to include the State in which those employees are located, the state in which each employee resides, and how many employees have submitted a Certificate of Non-Residence for exemption from the New Jersey Gross Income Tax Act.

Any employee leased from a Professional Employment Organization?

Exhibit G: If employees are leased for a PEO, please attach at the end of this application the letter from the PEO specifying the requested employee information above.



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Employment Data

As of Application Deadline Full-Time Employees in New Jersey and Total Full-Time U.S. Employees

As of Application Deadline	Full-Time Employees in New Jersey	Total full-time U.S. employees
Applicant	2	2
Parent	0	0
Consolidated Group	0	0
Affiliates	0	0
Subsidiary	0	0
TOTALS	Box A* 2	Box B** 2

* Box A must meet the minimum Full-Time Employees in New Jersey numbers based on years since earliest incorporation/formation.

** Box B total full-time U.S. employment in Box B cannot exceed 224.

If the applicant or entities directly or indirectly owning or controlling 50% or more of the applicant, parent, consolidated group, affiliates, and subsidiaries contract with a Professional Employment Organization (PEO), the previous forms may not be available. In this case, please attach at the end of this application a letter from the PEO indicating the total number of leased full-time employees at year end 2013, the number of leased full-time employees working at least 80% of the time in New Jersey at year end 2013, the anticipated number of leased full-time employees at application deadline, and the anticipated number of leased full-time employees working at least 80% of the time in New Jersey at application deadline. The PEO will need to include the State in which those employees are located, the state in which each employee resides, and how many employees have submitted a Certificate of Non-Residence for exemption from the New Jersey Gross Income Tax Act.

Any employee leased from a Professional Employment Organization?

Exhibit G (1): Please attach at the end of this application the most recent Federal W3's for applicant as well as entities directly or indirectly owning or controlling 50% or more of the applicant, parent, consolidated group, affiliates, and subsidiaries.

Exhibit G (2): Please attach at the end of this application the most recent NJ State W3's for applicant as well as entities directly or indirectly owning or controlling 50% or more of the applicant, parent, consolidated group, affiliates, and subsidiaries.

Exhibit G (3): Please attach at the end of this application the IRS Form 941 for fourth quarter of 2013 for applicant as well as entities directly or indirectly owning or controlling 50% or more of the applicant, parent, consolidated group, affiliates, and subsidiaries.

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Health Insurance Information

Healthcare carrier:

Policy Number:

Contract Holder:

Group Contract Number:

Policy Term From:

Policy Term To:

Does the Applicant certify to offer health benefits to all full-time New Jersey employees that are employed by the Applicant at application deadline and at time of sale of the NOL and/or R&D Tax Credits?

Exhibit H: Please attach at the end of this application evidence of coverage i.e. cover page of policy, invoices, etc.

Exhibit I: Please attach at the end of this application signed employee health benefits coverage opt out documents.

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Calculation of NOL and R&D Tax Credit Benefit

Please enter information for all applicable years Applicant would like to sell credits. Enter specific fiscal year results. Do not provide cumulative data. Credit years not entered will not be eligible to be sold.

Please note: All benefit amounts are estimations. Final amounts will be officially determined by NJ Division of Taxation.

NOL Tax Credit Benefit Estimate

First, Enter the year in which the NOL intended to be sold was generated.

Next, Enter Gross Value of the NOL Carryover excluding those previously sold under this program. This figure is reported on Line 6 of Form 500 (formerly Line 15 of Schedule A-1) of the relevant year's Corporation Business Tax Returns (CBT 100).

The total amount of NOL Carryover is available amount to be sold.

Then, enter the Allocation Factor reported on Line 2 of the most recent year's CBT 100. (This figure is transferred from Schedule J, Part III, Line 5.)

Last, enter the Applicant's corporate tax rate.

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Calculation of NOL and R&D Tax Credit Benefit

NOL Tax Credit Benefit Estimate

Enter year in which the NOL intended to be sold was generated:

Gross Value NOL Carryover:

Amount available to be sold:

Allocation Factor: (##.##)

Corporate Tax Rate: (##)

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Calculation of NOL and R&D Tax Credit Benefit

	Column 1	Column 2	Column 3	Column 4	Column 5
	Year	Gross Value of NOLs	Amount from Column 2 to be sold	Allocation Factor	Corporate Tax Rate
Edit Remove	2013	\$1,000,000	\$1,000,000	0.5	9%
Edit Remove	2012	\$2,000,000	\$2,000,000	0.75	9%

Add Another Row

Continue

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Calculation of NOL and R&D Tax Credit Benefit

Please enter information for all applicable years Applicant would like to sell R&D credits. Enter specific fiscal year results. Do not provide cumulative data. Credit years not entered will not be eligible to be sold.

Please note: All benefit amounts are estimations. Final amounts will be officially determined by NJ Division of Taxation.

Research and Development (R&D) Tax Credit Benefit Estimate

Enter the year in which the R&D Credit intended to be sold was generated.

Then, enter the Unused R&D Tax Credit as reported on Form 306 of the Corporation Business Tax Return, Line 27, net of those previously sold under the program.

The total amount of Unused R&D Tax Credit is available amount to be sold.

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Calculation of NOL and R&D Tax Credit Benefit

	Column 1	Column 2	Column 3
	Year	Unused R&D Tax Credits no previously sold	Amount available to be sold
Edit Remove	2013	\$250,000	\$250,000
Edit Remove	2010	\$150,000	\$150,000

Add Another Row

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Calculation of NOL and R&D Tax Credit Benefit

The combined total of this year's request and tax credits sold in prior years cannot exceed \$15 million since the maximum lifetime benefit is \$15 million.

Please state the amount of Tax Credits sold in prior years:



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Calculation of NOL and R&D Tax Credit Benefit

The combined total of this year's request and tax credits sold in prior years cannot exceed \$15 million since the maximum lifetime benefit is \$15 million.

Please state the amount of Tax Credits sold in prior years:

\$15 million lifetime credit - \$10,000,000 = \$5,000,000 remaining benefit.

Column 1	Column 2	Column 3	Column 4	Column 5	Column 6	Column 7
Month/Year	Gross Value of NOLs	Amount from Col. 2 to be Sold	Allocation Factor	NOL Benefit Intended to be Sold	R&D Tax Credit Unused	R&D Tax Credit for Sale
2013	\$1,000,000	\$1,000,000	0.5	\$45,000	\$250,000	\$250,000
2012	\$2,000,000	\$2,000,000	0.75	\$135,000		
2010					\$150,000	\$150,000
Totals:				NOL Benefit: \$180,000		R&D: \$400,000
Grand Total of Requested NOL & R&D Benefits this year:						\$580,000

Exhibit J (1) & (2): Please attach at the end of this application the two (2) most recent years of independent accountant (CPA) prepared consolidated financial statements or annual reports, prepared in accordance with Generally Accepted Accounting Principles (GAAP) as determined by the Financial Accounting Standards Board (FASB) for the applicant, entities directly or indirectly owning or controlling 50% or more of the applicant, consolidated group of affiliates, and subsidiaries. Please note, the applicant's financial statements cannot also be considered as the parent company's financial statements and vice versa. If a Venture Capital firm or other investor owns or controls, directly or indirectly, 50% or more (majority investor) of the applicant it must submit the 2 most recent years' independent CPA prepared financial statements. If the parent company or majority investor's financial statements reflect net operating income in either of the 2 most recent years, the applicant will not be eligible. If the applicant is a publicly held company, submit the most recent SEC Form 10-K, showing the last two years financial statements.

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Legal

Businesses applying for eligibility for NJEDA programs are subject to the NJEDA's Disqualification/Debarment Regulations (the "Regulations"), which are set forth in N.J.A.C. 19:30-2.1, et seq. Applicants are required to answer the following background questions pertaining to the commission of certain actions that can lead to debarment or disqualification from eligibility under the Regulations.

If any response to these questions is yes, provide a detailed explanation as an attachment. An SEC Form 10-K is not a sufficient explanation. The required attachment must provide: (1) the case and court in which such matters were tried or are pending; (2) the charges or claims adjudicated or alleged; and (3) a brief explanation of the circumstances giving rise to such matters. If applicable, attach copies of the final judgments, consent orders or administrative findings, as the case may be, that were entered or made.

NJEDA reserves the right to disapprove any application for circumstances it finds unsatisfactory related to the conditions listed below.

NJEDA reserves the right to require additional clarifying or explanatory information from the applicant regarding the answers given. If at any time prior to NJEDA board action on this application or at any time between the date of such action and the execution of an agreement for the sale of the Corporation Business Tax Benefit Transfer Certificate, the applicant should become aware of any facts that materially alter or change these answers, or render any of them incomplete, the applicant shall have a duty to immediately report such facts to NJEDA in writing.

The following definitions apply solely to these questions:

"Affiliate" means a person having an overt or covert relationship such that any one of them directly or indirectly controls or has the power to control another.

"Legal Proceedings" means any State, Federal or foreign civil, criminal or administrative proceeding in a court or administrative tribunal in the United States, any territories thereof or foreign jurisdiction.

Has the applicant business, any officers or directors of the applicant, or an Affiliate (collectively, the "Controlled Group") been found guilty, liable or responsible in any Legal Proceeding for any of the following violations or conduct, or, after reasonable inquiry, are any of the following offenses or violations alleged or asserted in any Legal Proceeding against any member of the Controlled Group? (Any civil or criminal decisions or verdicts that have been vacated or expunged need not be reported).

1. Commission of a criminal offense as an incident to obtaining or attempting to obtain a public or private contract, or subcontract thereunder, or in the performance of such contract or subcontract.

2. Violation of the Federal Organized Crime Control Act of 1970, or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, perjury, false swearing, receiving stolen property, obstruction of justice, or any other offense indicating a lack of business integrity or honesty.

3. Violation of the Federal or State antitrust statutes, or of the Federal Anti-Kickback Act (18 U.S.C.874).

4. Violation of any law governing the conduct of elections of the Federal Government, State of New Jersey or of its political subdivision

5. Violation of the "Law Against Discrimination" (P.L. 1945, c169, [N.J.S.A 10:5-1 et seq.](#), as supplemented by P.L. 1975, c127), or of the act banning discrimination in public works employment ([N.J.S.A 10:2-1 et seq.](#)) or of the act prohibiting discrimination by industries engaged in defense work in the employment of persons therein (P.L. 1942, c114, [N.J.S.A 10:10, et seq.](#)).

6. To the best of your knowledge after reasonable inquiry, violation of any laws governing

hours of labor, minimum wage standards, prevailing wage standards, discrimination in wages, or child labor.

7. To the best of your knowledge, after reasonable inquiry, violation of any law governing the conduct of occupations or professions of regulated industries.

8. Debarment by any department, agency, or instrumentality of the State or Federal government.

9. Violation of any of the following prohibitions on vendor activities representing a conflict of interest, or failure to report a solicitation as set forth below:

- i. No person shall pay, offer or agree to pay, either directly or indirectly, any fee, commission, compensation, gift, gratuity, or other thing of value of any kind to any Authority officer or employee or special Authority officer or employee, as defined by N.J.S.A 52:13D-13(b) and (e), with which such person transacts or offers or proposes to transact business, or to any member of the immediate family as defined by N.J.S.A 52:13D-13i, of any such officer or employee, or partnership, firm or corporation with which they are employed, or associated, or in which such officer or employee has an interest within the meaning of N.J.S.A 52:13D-13g.
- ii. The solicitation of any fee, commission, compensation, gift, gratuity or other thing of value by any Authority officer or employee or special Authority officer or employee from any person shall be reported in writing by the person to the Attorney General and the Executive Commission on Ethical Standards.
- iii. No person may, directly or indirectly, undertake any private business, commercial or entrepreneurial relationship with, whether or not pursuant to employment, contract or other agreement, express or implied, or sell any interest in such person to, any Authority officer or employee or special Authority officer or employee having any duties or responsibilities in connection with the purchase, acquisition or sale of any property or services by or to the Authority, or with any person, firm or entity with which he or she is employed or associated or in

which he or she has an interest within the meaning of N.J.S.A 52:13D-13g. Any relationships subject to this subsection shall be reported in writing to the Executive Commission on Ethical Standards, which may grant a waiver of this restriction upon application of the Authority officer or employee or special Authority officer or employee upon a finding that the present or proposed relationship does not present the potential, actuality or appearance of a conflict of interest.

- iv. No person shall influence, or attempt to influence or cause to be influenced, any Authority officer or employee or special Authority officer or employee in his or her capacity in any manner which might tend to impair the objectivity or independence of judgment of the officer or employee.
- v. No person shall cause or influence, or attempt to cause or influence, any Authority officer or employee or special Authority officer or employee to use, or attempt to use, his or her official position to secure unwarranted privileges or advantages for the person or any other person.

10. Violation of any State, Federal or foreign law that may bear upon a lack of responsibility or moral integrity, or that may provide other compelling reasons for disqualification. Your responses to this question should include, but not be limited to, the violation of the following laws, without regard to whether any monetary award, damages, verdict, assessment or penalty has been made against any member of the Controlled Group, except that any violation of any environmental law in category (v) below need not be reported where the monetary award damages, etc., amounted to less than \$1 million.

- i. Laws banning or prohibiting discrimination or harassment in the workplace on the basis of gender, race, age, religion or handicapped status.
- ii. Laws prohibiting or banning any form of forced, slave, or compulsory labor.
- iii. Laws protecting workers who have reported the wrongdoing of their employers to governmental authorities, commonly referred to as "Whistleblower Laws".
- iv. Securities or tax laws resulting in a finding of fraud or fraudulent conduct.
- v. Environmental laws.
- vi. Laws banning the possession or sale of, or trafficking in, firearms or drugs.
- vii. Laws banning anti-competitive dumping of goods.
- viii. Anti-terrorist laws.
- ix. Criminal laws involving commission of any felony or indictable offense under State, Federal or foreign law.
- x. Laws banning human rights abuses.
- xi. Laws banning the trade of goods or services to enemies of the United States.
- xii. The New Jersey Conflicts of Interest Law, N.J.S.A 52:13D-1, et seq.

Applicant: Clark Smith
Company: Test Tech
Project: test tech nol test 4-28-14
Product: Technology Business Tax Certificate Transfer Program

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Required Attachments

- Exhibit A: Certificate of Incorporation for Applicant
- Exhibit B: Most recent executive summary or business plan
- Exhibit C: Biography/resume of key employees. Include offer letters/resumes for new hires.
- Exhibit D: Full Business Description
- Protected Proprietary Intellectual Property (PIIP)
 1. License
 - a. Exhibit E: Licensing Agreement
 2. Patent
 - a. Exhibit E (1): First page of patent application
 - b. Exhibit E (2): Patent filing receipt
 3. Patent
 - a. Exhibit E: First page of patent approval
 4. Patent
 - a. Exhibit E (1): First page of patent application
 - b. Exhibit E (2): Patent filing receipt
 - c. Exhibit E (3): Evidence of RCE
 5. Copyright
 - a. Exhibit E: Evidence of copyright registration
- Exhibit F: Capitalization Table/List of Shareholders
- Exhibit G: PEO employment verification letter
- Exhibit H: Evidence of health coverage i.e. cover page of policy, invoices, etc.
- Exhibit I: Signed employee coverage opts out documents
- Exhibit J (1): Most Recent Financial statements or SEC Form 10-K
- Exhibit J (2): Second most Recent Financial statements or SEC Form 10-K
- Exhibit K: [Signed CEO certification](#)
- Exhibit L: [MORE THAN 15 EMPLOYEES OPTIONAL LOG](#)

[Print List of Required Attachments](#)

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Certification of Application

Payment

Applicant: test nol program
Company: Test Test Corp
Project: test 3
Product: Technology Business Tax Certificate Transfer Program

Application ID #206812[HELP / Assistance](#)

Attachments

There are no files currently attached to the application.

Attachments may be submitted in the following formats:

- Microsoft Word (.doc, .docx)
- Microsoft Excel (.xls, .xlsx)
- WordPerfect (.wpd)
- Text (.txt)
- Adobe PDF (.pdf)

Select file to attach:

[Select](#)[Remove](#)[Select](#)[Remove](#)

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REVIEW

**This is your application, please review and correct any errors.
Reminder: No new information is acceptable after the application deadline.**

[Click here to continue.](#)



Online Application for Financial Assistance

DRAFT VERSION - 5/1/2014

APPLICATION NUMBER: 206812

Application Date: 5/1/2014

Who is your NJEDA contact? Steven Royster

Products Selected: Technology
Business Tax
Certificate
Transfer Program

TECHNOLOGY BUSINESS TAX CERTIFICATE TRANSFER PROGRAM 2014 APPLICATION

Dear Applicant:

The Technology Business Tax Certificate Transfer Program enables approved Technology and Biotechnology Businesses with Net Operating Losses to sell their Unused Net Operating Loss Carryover (NOL) and Unused Research and Development Tax Credits (R&D Tax Credits) for at least 80% of the value of the tax benefit to a profitable corporate taxpayer in the State of New Jersey that is not an Affiliated Business. This allows Technology and Biotechnology Businesses with NOLs and R&D Tax Credits to turn those tax losses and credits into cash to buy equipment or facilities, or for other Allowable Expenditures. The New Jersey Economic Development Authority (NJEDA) determines eligibility, and the New Jersey Division of Taxation determines the value of the tax benefits (NOL and R&D Tax Credits).

To participate in the Technology Business Tax Certificate Transfer Program this online application must be submitted with all required exhibits and attachments as well as payment of the application fee by the application deadline.

A non-refundable \$2,500 application fee is required to be submitted for all applications. Payment will be made via credit card on the online application.

Application Deadline: Monday June 30, 2014 - 11:59 p.m.

Completed application, application fee, and all required exhibits and attachments must be submitted via the online application tool no later than 11:59 p.m. June 30, 2014. No applications can be submitted or will be accepted after 11:59 p.m. June 30, 2014. All applications in process will lock at 12:00 am July 1, 2014. NJEDA reserves the right to decline any application package for incomplete submission by the deadline. Applications received after the deadline cannot be accepted.



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Certification of Application

DISCLOSURE

I expressly agree and understand that any information submitted to or obtained by the NJEDA or the New Jersey Division of Taxation in connection with this application may be shared among the NJEDA, the New Jersey Division of Taxation, and the New Jersey Department of Labor and Workforce Development.

CERTIFICATION

I have provided the information contained in and in connection with this application accurately to the best of my knowledge. The applicant business agrees to maintain its corporate headquarters or base of operations in New Jersey for the five years following receipt of funds for the sale of its Corporation Business Tax Benefit Transfer Certificate under this Program. The business agrees to expend such funds solely for Allowable Expenditures. I understand that failure to maintain a headquarters or a base of operation in New Jersey during the five years following receipt of funds and the use of such funds for expenses other than Allowable Expenditures may subject the business to the Recapture of Tax Benefits.

The applicant business agrees not to sell any Corporation Business Tax Benefit Transfer Certificate received under this Program to an Affiliated Business.

If previously approved to sell a Corporation Business Tax Benefit Transfer Certificate with an expiration date of April 30, 2013, any proceeds received by the applicant business from such sale have been used for Allowable Expenditures. The applicant business is currently operating as a Biotechnology or Technology Business and will promptly inform the NJEDA if it ceases to operate or intends to cease operating as a New or Expanding Biotechnology or Technology Business in New Jersey.

I certify that the information submitted in this application is accurate and complete to the best of my knowledge and belief after due inquiry. I further certify that I have received the instructions to this application for the Technology Business Tax Certificate Transfer Program.

PLEASE NOTE:

Eligibility of financial assistance by the New Jersey Economic Development Authority is determined by the information presented in this application and the required attachments and schedules. Any changes in the status of the proposed project from the facts presented herein could disqualify the project, including but not limited to, the commencement of construction or the acquisition of assets such as land or equipment. Please contact the staff of the EDA before taking any action which would change the status of the project as reported herein.

Only Board Members of the governing board of the particular program for which you are applying, by resolution, may take action to determine project eligibility and to authorize the issuance of funds.

I, THE UNDERSIGNED, BEING DULY SWORN UPON MY OATH SAY:

1. I understand that if such information is willfully false, I am subject to criminal prosecution under N.J.S.A. 2C:28-2 and civil action by the EDA which may at its option terminate its financial assistance.
2. I authorize the New Jersey Department of Law and Public Safety to verify any answer(s) contained herein through a search of its records, or records to which it has access, and to release the results of said research to the EDA.
3. I authorize the EDA to obtain such information including, but not limited to, a credit bureau check as it may require, covering the applicant and/or its principals, stockholders and/or investors.
4. I authorize the EDA to provide information submitted to it by or on behalf of the applicant to any bank or State agency which might participate in the requested financing with the EDA.
5. I authorize the EDA to place Contact Information for both sellers and buyers of tax certificates on its website in an effort to simplify the sales transactions and facilitate a more efficient marketplace.

I am Authorized Signer and I accept the terms and conditions.

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Applicant: test nol program
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Application ID #206812

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Application Fee

There is a \$2,500 non-refundable application fee.

Note: Application is not submitted because fee is paid. After fee is paid, the applicant (or consultant if one is being utilized) must submit on the subsequent page by clicking submit button and receiving confirmation message.

The following credit card types are accepted: Visa, MasterCard

Pay by Credit Card

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New Jersey Economic Development Authority Payment Form

The following credit card types are accepted: Visa, MasterCard

SALE

Order Section

Application Number: *

Amount: *

Credit Card Type: *

Credit Card Number: *

Expiration Date(MMY): *

CVV2: *

Billing Address

Company: *

First Name:

Last name:

Address1: *

Address2:

City: *

State/Province: *

Postal Code: *

WARNING! Application is not complete by only making your fee payment. After payment is processed, you must click "SUBMIT" on next screen. Only after you have received a confirmation notice is the application considered as received by the EDA. All applications must be received by application deadline.