

New Jersey Digital Media Tax Credit Program

For more
information on the
Edison Innovation
Digital Media Tax
Credit Program,
visit
www.njeda.com

*All fees are non-refundable.

If You Are:

A New Jersey technology company involved with the production of digital media content.

You May Be Eligible For:

A corporation business tax credit of 20% for qualified digital media content production expenses.

Program Details:

Under the New Jersey Digital Media Tax Credit Program, qualified digital media content production expenses include, but are not limited to, expenses incurred in New Jersey for wages and salaries of individuals employed in the production of digital media content, costs of computer hardware and software, data procession, visualization technologies, sound synchronization, editing, and the rental of facilities and equipment.

Requirements:

To be eligible for this program, a company must have at least \$2 million of total digital media content production expenditures, including 50% of such expenses being associated with digital media salaries of full-time employees in New Jersey. In addition, the company must create and maintain a minimum of 10 new full-time digital media jobs in New Jersey with a minimum salary of \$65,000 per year. All remaining qualifying full-time digital media employees included must be paid at least \$36,000 per year.

Terms:

- If an applicant fails to create and maintain 10 new jobs over the eligibility period, EDA clawback.
- Employees included in BEIP/BRRAG calculations are not eligible to be included in the Digital Media calculation.
- "New full-time employee" shall not include any person who works as an independent contractor, on a consulting basis for the taxpayer, or be a current or former BEIP/BRRAG employee.
- Program funding is subject to availability.

Fees*:

Division of Taxation Tax Clearance Certificate Application Processing Fee: \$75 for standard processing; \$200 for expedited processing (response within three business days).

