

AT A GLANCE EMERGE PROGRAM

The Emerge program is a new jobs-based tax credit program created under the Economic Recovery Act (ERA) of 2020. It encourages economic development in Governor Phil Murphy's priority sectors and in targeted communities across New Jersey. The program provides per-job tax credits to projects that invest private capital into the state and create or retain a large number of good-paying jobs.

The Emerge Program awards are calculated on an annual per job basis, with base credits for new jobs ranging from \$500-\$8,000 per job depending on project location and other aspects of the project. Bonuses are also available based on project location, industry, and alignment with other policy objectives.

ELIGIBILITY

New Job Creation

Minimum new jobs:

- ▶ Targeted industry: 25 new full-time jobs
- ▶ Any other business: 35 new full-time jobs

Click [here](#) to learn more about the Targeted Industries definition

Job Retention

Projects with both new jobs and retained jobs:

- ▶ In Government-Restricted Municipality
Minimum required new jobs and 150 retained full-time jobs.
- ▶ In Qualified Incentive Tract or Enhanced Area
Minimum required new jobs and 250 retained full-time jobs.
- ▶ In all other locations
Minimum required new jobs and 500 or more retained full-time.

Projects with only retained jobs:

- ▶ 500 or 1,000 jobs depending on the project's location

Eligible Area

Projects must be located in an eligible incentive area.

Click [here](#) to see a map of eligible incentive areas to learn more

Capital Investment Requirement

Minimum requirement is based off of type of project (new construction vs rehab), type of space, and square footage of that space. Varies from \$20 to \$120 per sq.ft. based on various details of the project.

State Net Benefit

Tax credits must yield a minimum net positive economic benefit to New Jersey of at least 200 percent to 400 percent depending on project location.

Material Factor

Company must demonstrate the award of tax credits is a "material factor" in the decision to create or retain significant numbers of jobs in New Jersey versus an out of state alternative location.

AWARD SIZE

\$500-\$8,000

per job per year depending on project location and other aspects of the project.

Max **7-year** eligibility period.

Commitment period of **1.5x** the eligibility period (Can extend commitment up to a max of 20 years).

MORE INFORMATION AVAILABLE ON OUR WEBSITE AT
WWW.NJEDA.COM/EMERGE

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