



MULTISTATE INCOME/FRANCHISE TAX

## New Jersey Manufacturing Voucher Program Phase 3- application opening early 2025

### Tax Alert

### Overview

The [New Jersey Manufacturing Voucher Program](#) (“NJ MVP”) Phase 3 is a \$10 million grant initiative aimed at supporting New Jersey manufacturers in accessing the equipment they need to improve efficiency, productivity, and profitability. Under this program, eligible manufacturers can receive reimbursement grants up to 50% of eligible equipment costs, with a maximum award of \$250,000 per manufacturer. This program prioritizes new applicants during the initial two-week application period to ensure equitable access to funding.

This Tax Alert summarizes some of the procedural requirements of the NJ MVP Program.

### Program summary

The NJ MVP provides reimbursement grants covering 30% to 50% of eligible equipment costs, including installation, with awards ranging from \$7,500 to \$250,000. Manufacturers must be in a [targeted industry](#), or if not in a targeted industry, must be planning to purchase equipment that integrates advanced technologies, processes, or materials to enhance production. Companies with fewer than 100 Full-Time Equivalent employees may receive larger reimbursements. Bonuses are also available for certified Woman, Minority, and Veteran-Owned Businesses, companies with collective bargaining agreements, and equipment purchases from New Jersey-based manufacturers.

### Application process

- The application portal is set to open in early 2025, with the exact date to be released soon.
- For the first two weeks, priority will be given to new applicants who have not received awards under Phase 1 or Phase 2 (based on EIN).
- Applications can be submitted online through the NJEDA portal. Applicants must submit documentation, including responses to a legal questionnaire, tax clearance certificate, purchase quotes, and details on the proposed equipment.

- Applications are accepted on a rolling basis until all funds are committed.

## Key criteria

The NJEDA staff will utilize the below criteria in evaluating complete applications:

1. [Eligibility requirements](#)
  - a. Applicants must be in a [targeted industry](#), or the equipment must meet the advanced manufacturing definition.
  - b. Company must have a valid tax clearance certificate from the New Jersey Division of Taxation.
  - c. Equipment must be installed at a New Jersey facility.
  - d. Projects where a contract has been signed, deposit made, or purchase order placed prior to application are ineligible.
  - e. Total project cost (equipment + installation) must be at least \$25,000.
  - f. Both for-profit and not-for-profit organizations are eligible, but home-based businesses are ineligible.
  - g. Equipment must be used in the manufacturing process.
2. [Labor compliance](#)
  - a. Compliance with New Jersey Department of Labor's Public Work Contractor Registration Act.
  - b. All contracts for installation over \$2,000 must comply with prevailing wage requirements.
  - c. Reimbursements are only disbursed after proof of equipment delivery, installation, and final payment is provided.
3. [General requirements](#)
  - a. Applicant must be in good standing with the New Jersey Department of Labor and New Jersey Department of Environmental Protection.
  - b. Applicant must purchase and install equipment within 12 months of grant approval (with two possible 6-month extensions).
  - c. Reimbursements are only disbursed after proof of equipment delivery, installation, and final payment is provided.

## Considerations

- The NJ MVP is traditionally oversubscribed, and funds are allocated on a first-come-first-served basis. It is crucial to apply on the day the application portal opens, **which will be announced in early 2025**.
- Businesses are encouraged to prepare in advance by reviewing the 2025 capital budgets and gathering necessary documents, including the third-party quotes to verify cost of equipment and preparing answers to the required legal questionnaire.

## Get in Touch

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