

New Jersey State Tax News
2015 (Volume 44)
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2015 TAX LAWS

CH.	DATE	SYNOPSIS	TAX*	BILL
19	2/5/15	Creates the New Jersey Meadowlands Tax Relief Act, which imposes a Meadowlands Regional Hotel Use Assessment of 3% of the rent charged for the occupancy of every room in hotels located in the Meadowlands District. Also consolidates the New Jersey Meadowlands Commission and the New Jersey Sports and Exposition Authority, reestablishes the Hackensack Meadowlands Transportation Planning District and revises the funding method for the intermunicipal tax sharing program in the New Jersey Meadowlands.	MHUA	A-3969(3R)
26	3/23/15	Establishes the Fund for the Support of New Jersey Nonprofit Veterans Organizations and provides for voluntary contributions by taxpayers on Gross Income Tax returns.	GIT	A-2313(1R)
69	7/6/15	Amends the New Jersey Economic Stimulus Act of 2009 (P.L. 2009, c.90) to allow municipal redevelopers to receive Economic Redevelopment and Growth Grant Program tax credits for certain mixed-use parking projects.	MULT	S-2458 (3R)
73	7/6/15	Increases the benefit under the New Jersey Earned Income Tax Credit Program from 20 percent of the federal credit amount to 30 percent beginning in tax year 2015.	GIT	A-4602(1R)
88	8/10/15	Requires State agencies to periodically review permits they issue and make necessary changes to expedite and facilitate permitting.	MISC	S-1813(2R)
113	10/1/15	Allows retail dealers, during a state of energy emergency, to sell higher grade motor fuel at the same price as the lowest grade motor fuel if their supply of the lowest grade motor fuel is exhausted.	MFT	A-1733
170	12/9/15	Provides a 50 percent Sales and Use Tax exemption on sales of boats and other vessels; caps the amount of tax on a particular sale or use at \$20,000; and establishes grace period for use tax imposition on certain boats and vessels used by resident purchasers.	S&U	A-3213(2R)
185	1/11/16	Allows persons with certain disabilities to establish Achieving a Better Life Experience (ABLE) accounts, which may be used for certain qualifying disability expenses. Earnings on qualified distributions from qualified ABLE accounts will be exempt from State income taxation. In addition, ABLE accounts will not be considered when determining income eligibility for State assistance programs.	GIT	S-2770

2015 TAX LAWS

CH.	DATE	SYNOPSIS	TAX*	BILL
194	1/11/16	Allows certain businesses that are eligible to receive a grant under Business Employment Incentive Program to instead receive a tax credit. The tax credit can be applied towards the business's Corporation Business Tax or Insurance Premiums Tax liability.	MULT	S-3232 (1R)
217	1/11/16	Modifies and clarifies provisions of the GROW NJ Assistance Program, the Economic Redevelopment and Growth Grant Program (ERG) and a tax credit program for redevelopers that provide public infrastructure to government entities.	MULT	A-4518 (1R)
277	1/19/16	Allows New Jersey residents on active duty in any branch of the United States Armed Forces to qualify for deferment of any property tax amount that comes due during their deployment in time of war.	LPT	A-2935
278	1/19/16	Establishes the New Jersey Yellow Ribbon Fund and provides for voluntary contributions by taxpayers on Gross Income Tax returns to support active duty members of United States Armed Forces, Reserve components thereof and National Guard from New Jersey.	GIT	A-2943(1R)

*Legend for 2015 Tax Laws

ABT = Alcoholic Beverage Tax	LPT = Local Property Tax
ADS = Admissions Surcharge	MFT = Motor Fuel Tax
ALL = All Taxes Administered by the Division	MISC = Miscellaneous
CAS = Casino Taxes and Fees	MHUA = Meadowlands Regional Hotel Use Assessment
CBT = Corporation Business Tax	MULT = Multiple Taxes
CIG = Cigarette Tax	PPT = Petroleum Products Gross Receipts Tax
CMC = Cape May County Tourism Sales Tax	PTRP = Property Tax Relief Programs
CMPT = Cosmetic Medical Procedures Gross Receipts Tax	PUT = Public Utility Taxes
DSF = Domestic Security Fee	RTF = Realty Transfer Fee
ENV = Environmental Taxes	S&U = Sales and Use Tax
ERF = 9-1-1 System & Emergency Response Fee	SCC = Spill Compensation & Control Tax
FBT = Financial Business Tax	TEFA = Transitional Energy & Facility Assessment
GIT = Gross Income Tax	TIR = Motor Vehicle Tire Fee
HMO = Hotel Motel Occupancies	TIT/ET = Transfer Inheritance & Estate Tax
IPT = Insurance Premium Tax	TPT = Tobacco Products Tax
LIT = Litter Control Fee	