

SENATE, No. 4558

STATE OF NEW JERSEY
222nd LEGISLATURE

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Sponsored by:
Senator NILSA I. CRUZ-PEREZ
District 5 (Camden and Gloucester)

SYNOPSIS

Provides corporation business tax credit and gross income tax credits for purchase and installation of certain electric vehicle charging stations.

CURRENT VERSION OF TEXT

As introduced.



1 AN ACT providing a corporation business tax credit and a gross
2 income tax credit for the purchase and installation of certain
3 electric vehicle charging stations, and supplementing
4 P.L.1945, c.162 (C.54:10A-1 et seq.) and Title 54A of the New
5 Jersey Statutes.

6
7 **BE IT ENACTED** by the Senate and General Assembly of the State
8 of New Jersey:

9
10 1. a. (1) For the taxpayer's privilege period beginning in
11 calendar year 2023, a taxpayer shall be allowed a credit against the
12 tax imposed pursuant to section 5 of P.L.1945, c.162 (C.54:10A-5)
13 for the amount paid during the privilege period to purchase and
14 install an electric vehicle charging station which is used directly
15 and exclusively by the taxpayer in the taxpayer's business, trade, or
16 occupation. The credit allowed pursuant to this paragraph shall be
17 25 percent of the amount paid to purchase and install an electric
18 vehicle charging station, up to \$500 per station.

19 (2) For the taxpayer's privilege period beginning in calendar
20 year 2024, a taxpayer shall be allowed a credit against the tax
21 imposed pursuant to section 5 of P.L.1945, c.162 (C.54:10A-5) for
22 the amount paid during the privilege period to purchase and install
23 an electric vehicle charging station which is used directly and
24 exclusively by the taxpayer in the taxpayer's business, trade, or
25 occupation. The credit allowed pursuant to this paragraph shall be
26 15 percent of the amount paid to purchase and install an electric
27 vehicle charging station, up to \$300 per station.

28 (3) For the taxpayer's privilege period beginning in calendar
29 year 2025, a taxpayer shall be allowed a credit against the tax
30 imposed pursuant to section 5 of P.L.1945, c.162 (C.54:10A-5) for
31 the amount paid during the privilege period to purchase and install
32 an electric vehicle charging station which is used directly and
33 exclusively by the taxpayer in the taxpayer's business, trade, or
34 occupation. The credit allowed pursuant to this paragraph shall be
35 eight percent of the amount paid to purchase and install an electric
36 vehicle charging station, up to \$150 per station.

37 b. (1) To qualify for the tax credit allowed pursuant to this
38 section, the taxpayer shall file an application for a certification from
39 the Commissioner of Environmental Protection that the charging
40 station purchased by the taxpayer qualifies as an electric vehicle
41 charging station. The application for certification shall specifically
42 indicate the date of purchase of the electric vehicle charging station,
43 a description of the vehicles to use the electric vehicle charging
44 station, the amount paid for the electric vehicle charging station,
45 and proof of completed installation of the charging station. The
46 commissioner shall prescribe the form for the application and
47 certification.

1 (2) The Commissioner of Environmental Protection shall have
2 90 days from the date of receipt of a complete application to make a
3 determination as to the issuance of a certification.

4 (3) Upon certification, the Commissioner of Environmental
5 Protection shall submit a copy thereof to the taxpayer and the
6 director. In filing a tax return that includes a claim for the credit
7 allowed pursuant to this section, the taxpayer shall include a copy
8 of the certification.

9 c. The amount of the credit applied under this section against
10 the tax imposed pursuant to section 5 of P.L.1945, c.162
11 (C.54:10A-5), for a privilege period, when taken together with any
12 other credits allowed against the tax imposed pursuant to section 5
13 of P.L.1945, c.162, shall not exceed 50 percent of the tax liability
14 otherwise due and shall not reduce the tax liability to an amount
15 less than the statutory minimum provided in subsection (e) of
16 section 5 of P.L.1945, c.162. The priority in which credits allowed
17 pursuant to this section and any other credits shall be taken shall be
18 as determined by the Director of the Division of Taxation. The
19 amount of the credit otherwise allowable under this section which
20 cannot be applied for the privilege period due to the limitations of
21 this subsection or under other provisions of P.L.1945, c.162 may be
22 carried over, if necessary, to the seven privilege periods following
23 the privilege period for which the credit was allowed.

24 d. As used in this section:

25 "Electric vehicle charging station" means an electric recharging
26 point complete with electric vehicle supply equipment that is
27 capable of providing level 2 charging or level 3 charging for plug-in
28 electric vehicles.

29 "Level 2 charging" means an onboard charging system providing
30 a 240 volt alternate current electricity to a plug-in electric vehicle in
31 a single phase with a maximum current specified at 32 continuous
32 amps with a branch circuit breaker rated at 40 amps and a maximum
33 continuous input power specified at 7.68 kilowatts.

34 "Level 3 charging" means an offboard charging system
35 providing a 480 volt alternate current to a plug-in electric vehicle in
36 a three-phase circuit.

37 "Plug-in electric vehicle" means an on-road motor vehicle that
38 uses a battery to store the electrical energy to power the vehicle's
39 motor and is charged or recharged from an external source of
40 electricity by plugging the vehicle into an electric power source,
41 such as an electric vehicle charging station.

42

43 2. a. (1) For the taxpayer's taxable year beginning in calendar
44 year 2023, a taxpayer shall be allowed a credit against the tax
45 otherwise due for the taxable year under the "New Jersey Gross
46 Income Tax Act," N.J.S.54A:1-1 et seq., in an amount equal to 25
47 percent, up to \$500 per station, of the amount paid in that taxable
48 year to purchase and install an electric vehicle charging station

1 which is used directly and exclusively by the taxpayer in the
2 taxpayer's business, trade or occupation.

3 (2) For the taxpayer's taxable year beginning in calendar year
4 2024, a taxpayer shall be allowed a credit against the tax otherwise
5 due for the taxable year under the "New Jersey Gross Income Tax
6 Act," N.J.S.54A:1-1 et seq., in an amount equal to 15 percent, up to
7 \$300 per station, of the amount paid in that taxable year to purchase
8 and install an electric vehicle charging station which is used
9 directly and exclusively by the taxpayer in the taxpayer's business,
10 trade, or occupation.

11 (3) For the taxpayer's taxable year beginning in calendar year
12 2025, a taxpayer shall be allowed a credit against the tax otherwise
13 due for the taxable year under the "New Jersey Gross Income Tax
14 Act," N.J.S.54A:1-1 et seq., in an amount equal to 8 percent, up to
15 \$150 per station, of the amount paid in that taxable year to purchase
16 and install an electric vehicle charging station which is used
17 directly and exclusively by the taxpayer in the taxpayer's business,
18 trade, or occupation.

19 b. (1) To qualify for the tax credit allowed pursuant to this
20 section, the taxpayer shall file an application for a certification from
21 the Commissioner of Environmental Protection that the charging
22 station purchased by the taxpayer qualifies as an electric vehicle
23 charging station. The application for certification shall specifically
24 indicate the date of purchase of the electric vehicle charging station,
25 a description of the vehicles to use the electric vehicle charging
26 station, the amount paid for the electric vehicle charging station,
27 and proof of completed installation of the electric vehicle charging
28 station. The commissioner shall prescribe the form for the
29 application and certification.

30 (2) The Commissioner of Environmental Protection shall have
31 90 days from the date of receipt of a complete application to make a
32 determination as to the issuance of a certification.

33 (3) Upon certification, the Commissioner of Environmental
34 Protection shall submit a copy thereof to the taxpayer and the
35 director. In filing a tax return that includes a claim for the credit
36 allowed pursuant to this section, the taxpayer shall include a copy
37 of the certification.

38 c. A partnership shall not be allowed a credit under this section
39 directly, but the amount of credit of a taxpayer in respect of a
40 distributive share of partnership income under the "New Jersey
41 Gross Income Tax Act," N.J.S.54A:1-1 et seq., shall be determined
42 by allocating to the taxpayer that proportion of the credit or
43 certificate acquired by the partnership that is equal to the taxpayer's
44 share, whether or not distributed, of the total distributive income or
45 gain of the partnership for its taxable year ending within or with the
46 taxpayer's taxable year.

47 d. A New Jersey S Corporation shall not be allowed a credit
48 under this section directly, but the amount of credit of a taxpayer in

1 respect of a pro rata share of S Corporation income under the "New
2 Jersey Gross Income Tax Act," N.J.S.54A:1-1 et seq., shall be
3 determined by allocating to the taxpayer that proportion of the
4 credit or certificate acquired by the New Jersey S Corporation that
5 is equal to the taxpayer's share, whether or not distributed, of the
6 total pro rata share of S Corporation income of the New Jersey S
7 Corporation for its privilege period ending within or with the
8 taxpayer's taxable year.

9 e. As used in this section:

10 "Electric vehicle charging station" means an electric recharging
11 point complete with electric vehicle supply equipment that is
12 capable of providing level 2 charging or level 3 charging for plug-in
13 electric vehicles.

14 "Level 2 charging" means an onboard charging system providing
15 a 240 volt alternate current electricity to a plug-in electric vehicle in
16 a single phase with a maximum current specified at 32 continuous
17 amps with a branch circuit breaker rated at 40 amps and a maximum
18 continuous input power specified at 7.68 kilowatts.

19 "Level 3 charging" means an offboard charging system
20 providing a 480 or more volt alternate current or direct current to a
21 plug-in electric vehicle in a three-phase circuit.

22 "Plug-in electric vehicle" means an on-road motor vehicle that
23 uses a battery to store the electrical energy to power the vehicle's
24 motor and is charged or recharged from an external source of
25 electricity by plugging the vehicle into an electric power source,
26 such as an electric vehicle charging station.

27
28 3. a. (1) For the taxpayer's taxable year beginning in
29 calendar year 2023, a taxpayer shall be allowed a credit against the
30 tax otherwise due for the taxable year under the "New Jersey Gross
31 Income Tax Act," N.J.S.54A:1-1 et seq., in an amount equal to 25
32 percent, up to \$500, of the amount paid in that taxable year to
33 purchase and install an electric vehicle charging station, provided
34 however that a married taxpayer filing separately shall be allowed
35 credit up to \$250.

36 (2) For the taxpayer's taxable year beginning in calendar year
37 2024, a taxpayer shall be allowed a credit against the tax otherwise
38 due for the taxable year under the "New Jersey Gross Income Tax
39 Act," N.J.S.54A:1-1 et seq., in an amount equal to 15 percent, up to
40 \$300, of the amount paid in that taxable year to purchase and install
41 an electric vehicle charging station, provided however that a
42 married taxpayer filing separately shall be allowed credit up to
43 \$150.

44 (3) For the taxpayer's taxable year beginning in calendar year
45 2025, a taxpayer shall be allowed a credit against the tax otherwise
46 due for the taxable year under the "New Jersey Gross Income Tax
47 Act," N.J.S.54A:1-1 et seq., in an amount equal to 8 percent, up to
48 \$150, of the amount paid in that taxable year to purchase and install

1 an electric vehicle charging station, provided however that a
2 married taxpayer filing separately shall be allowed credit up to \$75.

3 b. (1) To qualify for the tax credit allowed pursuant to this
4 section, the taxpayer shall file an application for a certification from
5 the Commissioner of Environmental Protection that the charging
6 station purchased by the taxpayer qualifies as an electric vehicle
7 charging station. The application for certification shall specifically
8 indicate the date of purchase of the electric vehicle charging station,
9 a description of the vehicles to use the electric vehicle charging
10 station, the amount paid for the electric vehicle charging station,
11 and proof of completed installation of the electric vehicle charging
12 station. The commissioner shall prescribe the form for the
13 application and certification.

14 (2) The Commissioner of Environmental Protection shall have
15 90 days from the date of receipt of a complete application to make a
16 determination as to the issuance of a certification.

17 (3) Upon certification, the Commissioner of Environmental
18 Protection shall submit a copy thereof to the taxpayer and the
19 director. In filing a tax return that includes a claim for the credit
20 allowed pursuant to this section, the taxpayer shall include a copy
21 of the certification.

22 As used in this section:

23 “Electric vehicle charging station” means an electric recharging
24 point complete with electric vehicle supply equipment that is
25 capable of providing level 2 charging or level 3 charging for plug-in
26 electric vehicles.

27 “Level 2 charging” means an onboard charging system providing
28 a 240 volt alternate current electricity to a plug-in electric vehicle in
29 a single phase with a maximum current specified at 32 continuous
30 amps with a branch circuit breaker rated at 40 amps and a maximum
31 continuous input power specified at 7.68 kilowatts.

32 “Level 3 charging” means an offboard charging system
33 providing a 480 or more volt alternate current or direct current to a
34 plug-in electric vehicle in a three-phase circuit.

35 “Plug-in electric vehicle” means an on-road motor vehicle that
36 uses a battery to store the electrical energy to power the vehicle’s
37 motor and is charged or recharged from an external source of
38 electricity by plugging the vehicle into an electric power source,
39 such as an electric vehicle charging station.

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41 4. This act shall take effect immediately.
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44 STATEMENT

45
46 This bill provides corporation business tax credit and gross
47 income tax credits for the purchase and installation of certain
48 electric vehicle charging stations. The credits are available for the

1 taxpayer tax periods beginning in calendar years 2023, 2024, and
2 2025.

3 The bill provides credits under the corporation business tax and
4 the gross income tax for electric vehicle charging stations used
5 directly and exclusively by the taxpayer in the taxpayer's business,
6 trade, or occupation. For charging stations purchased and installed
7 in 2023 tax periods a taxpayer will be allowed a credit in an amount
8 of 25 percent of the cost, up to \$500 per electric vehicle charging
9 station; for a charging station purchased and installed in 2024 tax
10 periods the credit is 15 percent of the cost, up to \$300 per charging
11 station; and for a charging station purchased and installed in 2025
12 tax periods the credit is eight percent of the cost, up to \$150 per
13 station.

14 The bill also provides a gross income tax credit for a charging
15 station purchase that is not required to be for business use. The
16 credit for 2023 is 25 percent of cost, up to \$500, for 2024 15
17 percent of cost, up to \$300, and for 2025 eight percent of cost, up to
18 \$150, for the purchase and installation of a charging station.
19 Married taxpayers filing separately are allowed up to half of those
20 amounts.

21 To qualify for the bill's tax credits, the bill requires the taxpayer
22 to file an application for a certification with the Commissioner of
23 Environmental Protection that the charging station purchased and
24 installed by the taxpayer is a qualified electric vehicle charging
25 station.