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## CLIENT ALERT

### NEW JERSEY ECONOMIC DEVELOPMENT GRANTS

New Jersey has established a limited time program to provide grants to New Jersey companies who create jobs after December 1, 2008 and before January 1, 2011, and/or make capital investments after December 9, 2008 and before January 1, 2011.

For job creation, the grant is \$3,000 per each new full time job, up to \$500,000 per applicant. For capital investment, the grant is 7% of qualified capital investment, up to \$1 million per applicant.

Information and details can be obtained by going to the EDA website at [www.njeda.com](http://www.njeda.com) or calling 1-800-537-7397.

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***Disclaimer:** This e-mail represents a general overview of tax developments and should not be relied upon without an independent, professional analysis of how any of these provisions may apply to a specific situation. Any tax information contained in the body of this e-mail was not intended or written to be used, and cannot be used, by the recipient for the purpose of avoiding penalties that may be imposed under the Internal Revenue Code or applicable state or local tax law provisions.*

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