



New Jersey's Programs for Start-ups and Scale-ups

Program 1: NJEDA Evergreen Fund (Dilutive Match Funding)

Benefits:

- \$1:\$1 match funding with your investment raise, from \$100k to \$12.5m
- Guidance and networking opportunities from major corporations that sit on the Fund's Board
- We can share your slide-deck with the VCs listed on the program page

Eligibility:

- Your TopCo must be in the US
- You must have at least 1 FTE in New Jersey
- Your company must be high growth (25% y.o.y. in revenue or valuation)
- You can only apply after a priced round has closed
- Your investor can be located outside the US

Link: [🌐 NJ Innovation Evergreen Fund - NJEDA](#)

Program 2: NJEDA Angel Match (Non-Dilutive Match Funding)

Benefits:

- \$1:\$1 match funding with your investment raise, from \$100k to \$1.0m
- Non-dilutive, issued as a convertible loan note with a tenor of 10 years, and a fixed 3% rate

Eligibility:

- You must apply before you close your round
- You must have at least 1 FTE in New Jersey
- You must have made \$100k in revenue (TTM)
- Your investor can be located outside the US

Link: [🌐 Angel Match Program - NJEDA](#)

Program 3: NJEDA Angel Tax Credit

A tax credit program to make your seed round raise more attractive to investors

Benefits:

- 35 to 40% tax credit for your investor, which they can opt to receive as a cheque
- Maximum credit is \$500k, making it extremely helpful for early raises

Eligibility:

- You can apply up to 6 months after your round has closed
- You must have at least 1 FTE in New Jersey
- Your investor can be located outside the US

Link: [🌐 Angel Investor Tax Credit Program - NJEDA](#)

Program 4: NJEDA Net Operating Loss (“NOL”) Program

A program to turn your operating losses into ready cash

Benefits:

- Net operating losses and R&D tax credits may be sold for at least 80% of their value, up to a maximum lifetime benefit of \$20 million per business
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Eligibility:

- Your primary business must involve the provision of a scientific process, product or service
- Your business must own, have filed for, or have a license to use protected, proprietary intellectual property (defined as a patent or a registered copyright)
- You must have at least 1 FTE in New Jersey

Link: [🌐 Technology Business Tax Certificate Transfer \(NOL\) Program - NJEDA](#)

Detailed Terms and Conditions apply.

For more details, contact Barney Smeaton at bsmeaton@choosenj.com