

the suggested formulae at N.J.A.C. 14:3-8.9. This section does not address how deposits, non-refundable contributions, and refunds will be grossed up to reflect the tax consequences incurred by the regulated entity *under* **pursuant to** the Internal Revenue Code, which is addressed at N.J.A.C. 14:3-8.6. This section does not set forth the cost of an extension, but merely governs the allocation of those costs between the utility and the applicant for the extension.

(b)-(i) (No change.)

14:3-8.11 Suggested formula for allocating extension costs—single residential customer

(a) The requirements in this section apply in addition to the requirements at N.J.A.C. 14:3-8.9. This section addresses how Board staff will apply the suggested formula to the costs of an extension that will serve only a single residential customer. This section does not address how deposits, non-refundable contributions, or refunds will be grossed up to reflect the tax consequences incurred by the regulated entity *under* **pursuant to** the Internal Revenue Code, which is addressed at N.J.A.C. 14:3-8.6.

(b)-(g) (No change.)

14:3-8.14 (Reserved)

TRANSPORTATION

(a)

DIVISION OF CAPITAL PROGRAM MANAGEMENT DIVISION OF TRANSPORTATION SYSTEMS MANAGEMENT

Notice of Readoption Sponsorship Program

Readoption with Technical Change: N.J.A.C. 16:42

Authority: N.J.S.A. 27:1A-5 and 6 and 27:7-44.18 et seq.

Authorized By: Diane Gutierrez-Scaccetti, Commissioner,
Department of Transportation.

Effective Dates: July 8, 2022, Readoption;
August 15, 2022, Technical Change.

Expiration Date: July 8, 2029.

Take notice that, pursuant to N.J.S.A. 52:14B-5.1.b, the rules at N.J.A.C. 16:42 were scheduled to expire on September 8, 2022. The Department of Transportation (Department) has reviewed the rules and determined that they should be readopted with a technical change to update the website of the Office of Management and Budget at the New Jersey Department of the Treasury. The rules are necessary, reasonable, adequate, and responsive for the purpose for which they were originally promulgated. Therefore, pursuant to N.J.S.A. 52:14B-5.1.c(1), these rules are readopted with a technical change and shall continue in effect for a seven-year period.

These rules establish guidelines and specifications related to a Departmental program that allows for sponsorship of Department operational activities or other highway-related services or programs, in return for acknowledgment of that sponsorship.

Full text of the technical change follows (additions indicated in **boldface** thus; deletion indicated in brackets [thus]):

SUBCHAPTER 8. AUDIT, RECORDKEEPING, AND RECORD RETENTION

16:42-8.1 Audit requirements

(a) A sponsor under this chapter shall comply with the State of New Jersey single audit policy for recipients of Federal grants, State grants, and State aid defined by the Department of the Treasury, Office of Management and Budget, and the Single Audit Act of 1984 (Federal OMB Circular A-133), incorporated herein by reference, as amended and supplemented, and all requirements as set forth in the agreement. Copies

of these circulars can be obtained from the New Jersey Department of the Treasury, Office of Management and Budget at [<http://www.state.nj.us/infobank/circular/cir0404b.htm>] [https://www.nj.gov/infobank/circular/cir1508_omb.pdf] or by regular mail from:

New Jersey Department of the Treasury
Office of Management & Budget
PO Box 221
Trenton, NJ 08625-0221

(b)-(g) (No change.)

TREASURY—TAXATION

(b)

DIVISION OF TAXATION Director's Tax Credit Purchase Program Adopted New Rules: N.J.A.C. 18:34

Proposed: March 7, 2022, at 54 N.J.R. 410(a).

Adopted: July 20, 2022, by John J. Ficara, Acting Director, Division of Taxation.

Filed: July 20, 2022, as R.2022 d.103, **without change**.

Authority: P.L. 2020, c. 156.

Effective Date: August 15, 2022.

Expiration Date: August 15, 2029.

Summary of Public Comment and Agency Response:

No comments were received.

Federal Standards Statement

N.J.S.A. 52:14B-1 et seq., requires State agencies that adopt, readopt, or amend State rules exceeding any Federal standards or requirements to include in the rulemaking document a Federal standards analysis. The adopted new rules are based upon P.L. 2020, c. 156, which is not subject to Federal requirements or standards. The adopted new rules are not promulgated under the authority of, or to implement, comply with, or participate in any program established under Federal law or under a State statute that incorporates Federal standards or Federal requirements. Accordingly, N.J.S.A. 52:14B-1 et seq., does not require a Federal standards analysis for the adopted new rules.

Full text of the adopted new rules follows:

CHAPTER 34 DIRECTOR'S TAX CREDIT PURCHASE PROGRAM

SUBCHAPTER 1. DIRECTOR'S TAX CREDIT PURCHASE PROGRAM

18:34-1.1 Applicability and scope

The rules in this subchapter are promulgated by the New Jersey Department of the Treasury, Division of Taxation, to implement section 89 and paragraph (4) of subsection d at section 77 of the New Jersey Economic Recovery Act of 2020, P.L. 2020, c. 156, which authorizes the Director of the Division of Taxation to purchase certain unused tax credits and tax credit transfer certificates. This subchapter establishes the Director's Tax Credit Purchase Program.

18:34-1.2 Definitions

The following words and terms, as used in this chapter, shall have the following meanings, unless the context clearly indicates otherwise:

"Act" means section 77 and section 89 at P.L. 2020, c. 156.

"Agreement" means the agreement entered into between the Division of Taxation and a taxpayer that owns tax credits that are purchased by the Division pursuant to this subchapter. Such agreement includes all relevant terms and conditions required by the Act, including relevant remedies in the event that recapture of credits is required.

"Applicant" means a taxpayer possessing an eligible program tax credit.