

**NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY  
PETROLEUM UNDERGROUND STORAGE TANK (“PUST”) PROGRAM  
RESIDENTIAL NON-LEAKING TANK GRANT APPLICATION**

*Frequently Asked Questions*

Effective August 2, 2006, the PUST Fund provided funding to eligible applicants to help finance eligible project costs for the closure/removal and replacement of a non-leaking residential underground storage tank (USTJ Effective October 1, 2009, the PUST Fund provided funding to eligible not-for-profit applicants to help finance eligible project costs for the closure/removal and replacement of a non-leaking non-residential UST up to 2,000 gallons, and allows for a conditioned approval for homeowner applicants prior to completing the work This is strictly voluntary for New Jersey property owners or operators.

**Am I an eligible applicant?**

- Applicants must own or operate the project site and be responsible for the non-leaking residential UST at the time the work was completed and will own or operate the project site at the time the application is received by the NJEDA. In addition, the applicant must not have received prior funding from the PUST Fund for said tank.
- If you are in the process of selling or moving out of the project site, please make sure an application is received by the NJEDA, even if the application is incomplete, prior to the date of sale to avoid denial of funding.
- Residential UST removal/closure and replacement must have been performed on or after August 2, 2006. And a residential UST removal/closure must be performed on or after August 2, 2006 in order to receive reimbursement for the above ground storage tank (AST) installation.
- Not-for-profit applicants are eligible to close/remove and replace a non-leaking (up to 2,000 gallons) non-residential UST as long as the work was completed on or after October 1, 2009.
- Applicants with a leaking residential UST are also eligible for closure/removal, upgrade and/or remediation cost reimbursement, but need to make application first with the New Jersey Department of Environmental Protection (NJDEP) at ([www.nj.gov/dep/srm/finance/ustfund](http://www.nj.gov/dep/srm/finance/ustfund).)

**How can I qualify for a grant award?**

*Applicants must meet all of the following criteria:*

- 1) An annual taxable income of not more than \$250,000; and
- 2) Net worth, exclusive of applicant’s primary residence and pensions (IRS recognized retirement plans, 401K, IRA), of not more than \$500,000; and
- 3) A determination of financial hardship which will be based on whether an applicant can reasonably be expected to repay, if the funding were to be awarded as a loan.
  - a. A determination of financial hardship with an Estate as the applicant....Liabilities must exceed its Assets inclusive of primary residence and pension plans (IRS recognized retirement plans, IRA, 401K) and the estate must not be settled.

Applicants with a taxable income of \$200,000 and over are required to pay for the first \$1,000 of the eligible project costs.

**What will the NJEDA require to determine which type of funding can be awarded?**

- (1) Last 3 years Federal Income Tax Returns of the homeowner and sole proprietor applicant; and
- (2) Completed Personal Financial Statement of the homeowner and sole proprietor applicant (if tax returns are filed jointly, both spouses must be included on the personal financial statement and sign)
- (3) If a Corporation, Partnership, LLC, a not-for-profit entity which is not a 501(c)(3) .last 3 years Business Federal Income Tax Returns and current Balance Sheet.
- (4) If a not-for-profit 501(c)(3) entity, provide the tax exempt certificate, the 501(c)(3) IRS determination letter and a certification that the organization employs no more than 100 paid employees.

### **Does it matter what contractor completes the work?**

The **firm** closing/removing the residential UST and certifying it is not leaking MUST be certified by the NJDEP and complete/sign the Contractor Non-Leaking Tank Certification form (in its entirety with no alterations to the document) or Nil funding will be awarded, including the installation of the AST. Said firm must be certified by the NJDEP for closure/removal. A link to the NJDEP website for the list of NJDEP certified contractors can be found on the NJEDA website <http://www.njeda.com/USTnroEram> It is the applicant's responsibility to verify this certification. (If the UST is being replaced with an AST, the contractor installing the AST does not need to be NJDEP certified.)

### **When should I submit an application?**

A homeowner applicant may submit an application (see checklist) for consideration for grant funding prior to completing the work for written confirmation regarding grant eligibility. The NJEDA will issue a conditioned-approval or denial letter to the applicant based on its financial review for grant funding. The homeowner has 45 days from the date of the conditioned-

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***Please do not write in any margins or alter the official content of NJEDA documents***