



HJ0087

LRB100 15593 MST 30684 r

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HOUSE JOINT RESOLUTION

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WHEREAS, The current version of the tax reform bill now
3 before the United States Congress eliminates the Federal
4 Historic Tax Credit (FHTC); and

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WHEREAS, In Illinois, the FHTC helped finance 269 Federal
6 Historic Tax Credit projects between fiscal year 2002 through
7 2016, resulting in over \$3 billion in total development and
8 over 45,000 jobs; and

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WHEREAS, If the FHTC is eliminated, projects in Illinois
that would be at risk include, the Lathrop Homes, the Old
Chicago Post Office, the Old Cook County Hospital, the Overton
School in Chicago, the Campana Building in Batavia, the Ziock
Building in Rockford, the Kaskaskia Hotel in LaSalle, the 5th
Avenue and Sears Roebuck and Co. Buildings in Moline, buildings
in the Peoria Warehouse District, the Hotel Belleville in
Belleville, and many more; and

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WHEREAS, In addition, the State of Illinois River Edge
Historic Tax Credit program must be paired with the FHTC; if
the FHTC is eliminated, not only will critical revitalization
projects in Aurora, Elgin, Peoria, and Rockford be at risk, but
legislatively the state program will have to be amended and
would not likely be able to make up the difference of lost

1 credits at the federal level; and

2 WHEREAS, The FHTC is not just about rehabilitating historic
3 buildings it is a proven economic development tool and a local
4 jobs creator; therefore, be it

5 RESOLVED, BY THE HOUSE OF REPRESENTATIVES OF THE ONE
6 HUNDREDTH GENERAL ASSEMBLY OF THE STATE OF ILLINOIS, THE SENATE
7 CONCURRING HEREIN, that we urge Congress to retain the Federal
8 Historic Tax Credit in whatever tax reform bill they pass; and
9 be it further

10 RESOLVED, That suitable copies of this resolution be
11 delivered to President Donald Trump, U.S. Senate Majority
12 Leader Mitch McConnell, U.S. Senate Minority Leader Chuck
13 Schumer, U.S. Speaker of the House Paul Ryan, U.S. House of
14 Representatives Minority Leader Nancy Pelosi, and all members
15 of the Illinois Congressional Delegation.