



SR1089

LRB100 15588 MST 30679 r

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SENATE 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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10 WHEREAS, If the FHTC is eliminated, projects in Illinois  
11 that would be at risk include, the Lathrop Homes, the Old  
12 Chicago Post Office, the Old Cook County Hospital, the Overton  
13 School in Chicago, the Campana Building in Batavia, the Ziock  
14 Building in Rockford, the Kaskaskia Hotel in LaSalle, the 5th  
15 Avenue and Sears Roebuck and Co. Buildings in Moline, buildings  
16 in the Peoria Warehouse District, the Hotel Belleville in  
Belleville, and many more; and

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18 WHEREAS, In addition, the State of Illinois River Edge  
19 Historic Tax Credit program must be paired with the FHTC; if  
20 the FHTC is eliminated, not only will critical revitalization  
21 projects in Aurora, Elgin, Peoria, and Rockford be at risk, but  
22 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 SENATE OF THE ONE HUNDREDTH GENERAL  
6 ASSEMBLY OF THE STATE OF ILLINOIS, that we urge Congress to  
7 retain the Federal Historic Tax Credit in whatever tax reform  
8 bill they pass; and be it further

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