**Section 527.60 Application Denial/Approval**

a) Applicants shall be notified in writing as to the Department's evaluation of all completed applications. If the Department denies an application for the Credit, it will specify the reasons for the denial in writing and allow the Applicant 30 days to amend and resubmit its application for evaluation. If the Applicant disagrees with the Department's decision it may seek relief through the process afforded in the Department's Administrative Hearing Rules set forth at 56 Ill. Adm. Code 2605.

b) The Department will negotiate a formal Agreement with Applicants determined to be eligible for the award of a Credit. *For tax years beginning on or after January 1, 1999, a Taxpayer who has entered an Agreement under the Economic Development for a Growing Economy Tax Credit Act is entitled to a credit against the taxes imposed under Section 201(a) and (b) of the Illinois Income Tax Act* *in an amount to be determined in the Agreement.* [35 ILCS 5/211]

(Source: Amended at 42 Ill. Reg. 6320, effective March 20, 2018)