**Section 600.10 Purpose**

a) Through the Illinois Equity Investment Fund (Program), the Department of Commerce and Community Affairs (Department) will provide equity investments to small businesses in Illinois in cooperation with private sector lenders or other investors. Projects supported with Program funds will be with industries in new advanced technology sectors which hold promise for job creation in Illinois and start-up and early stage businesses that demonstrate entrepreneurial talent. The Department will accept applications from companies in a number of advanced technology fields. Although no one technical area has been specified, the following areas have been shown to be growth industries for Illinois: construction machinery; composite materials; drugs and medical products; electronic computing devices; electronic components; food and forestry products; printing/publishing; plastics; research labs; repair services; software; telecommunications equipment; transportation equipment; and wholesale trade. Program funds may be used for such costs as the purchase of real estate and machinery and equipment, working capital, research and development costs, and organizational fees. The ultimate purpose of the Program is to provide employment opportunities for Illinois citizens, through job creation.

b) Any small business operating in Illinois may make an application for financial assistance under this program. A small business includes any for-profit business in Illinois organized as a sole proprietorship, partnership, corporation, joint venture, association, or cooperative. For the purposes of this program, a small business is one which has, including its affiliates, less than 500 full-time employees, or is determined by the Department not to be dominant in its field.