



Rep. Jay Hoffman

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10200HB1855ham001

LRB102 13766 RJF 25155 a

1 AMENDMENT TO HOUSE BILL 1855

2 AMENDMENT NO. _____. Amend House Bill 1855 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Department of Commerce and Economic
5 Opportunity Law of the Civil Administrative Code of Illinois
6 is amended by adding Section 605-1060 as follows:

7 (20 ILCS 605/605-1060 new)

8 Sec. 605-1060. Illinois Innovation Voucher Program.

9 (a) The Department is authorized to establish the Illinois
10 Innovation Voucher Program to be administered in accordance
11 with this Section for the purpose of fostering research and
12 development in key industry clusters leading to the creation
13 of new products and services that can be marketed by Illinois
14 businesses. The Department may award innovation vouchers to
15 eligible businesses to offset a portion of expenses incurred
16 through a collaborative research engagement with an Illinois

1 institution of higher education.

2 (b) The Department may award matching funds in the form of
3 innovation vouchers up to 75% of the cost of the research
4 engagement not to exceed \$75,000. A business may receive only
5 one innovation voucher under this Section per year.

6 (c) The Department when administering the Program under
7 this Section:

8 (1) must encourage participation among small and
9 mid-sized businesses;

10 (2) must encourage participation in the Program in
11 diverse geographic and economic areas, including urban,
12 suburban, and rural areas of the State; and

13 (3) must encourage participation in the Program from
14 businesses that operate in key industries, as defined by
15 the Department. These industries include, but are not
16 limited to, the following: (i) agribusiness and agtech;
17 (ii) energy; (iii) information technology; (iv) life
18 sciences and healthcare; (v) manufacturing; and (vi)
19 transportation and logistics.

20 (d) In order to be eligible for an innovation voucher
21 under this Section, a business must satisfy all of the
22 following conditions:

23 (1) the business must be an Illinois-based business.
24 For the purposes of this Section, "Illinois-based
25 business" means a business that has its principal place of
26 business in this State or that employs at least 100

1 full-time employees, as defined under Section 5-5 of the
2 Economic Development for a Growing Economy Tax Credit Act,
3 in this State;

4 (2) the business must remain in this State for the
5 duration of research engagement; and

6 (3) the partnering institution of higher education
7 must be an Illinois-based institution of higher education
8 and non-profit. For the purposes of this Section,
9 "Illinois-based institution of higher education" means an
10 institution of higher education that has its main physical
11 campus in this State.

12 (e) The Department may adopt any rules necessary to
13 administer the provisions of this Section.

14 Section 99. Effective date. This Act takes effect upon
15 becoming law."