



Sen. Scott M. Bennett

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10200SB2290sam001

LRB102 17355 RJF 25337 a

1 AMENDMENT TO SENATE BILL 2290

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 2290 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 605-1055 as follows:

7 (20 ILCS 605/605-1055 new)

8 Sec. 605-1055. 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. Subject to appropriation, the Department may award  
15 innovation vouchers to eligible businesses to offset a portion  
16 of expenses incurred through a collaborative research

1 engagement with an Illinois institution of higher education.

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

7 (c) The Department, if administering the Program under  
8 this Section:

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

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

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

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

24 (1) the business must be an Illinois-based business.  
25 For the purposes of this Section, "Illinois-based  
26 business" means a business that has its principal place of

1 business in this State or that employs at least 100  
2 full-time employees, as defined under Section 5-5 of the  
3 Economic Development for a Growing Economy Tax Credit Act,  
4 in this State;

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

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

13 (e) The Illinois Innovation Voucher Program shall, when  
14 not administered by the Department, be administered by an  
15 Illinois non-profit organization or governmental entity with  
16 expertise in innovation, technology, economic development,  
17 research and development, and public private partnerships.  
18 Subject to appropriation, the Department shall be authorized  
19 to provide to the entity administering the Program an  
20 administrative fee in an amount not to exceed 10% of the total  
21 value of vouchers estimated by the Department to be issued in  
22 each fiscal year.

23 (f) The Department may adopt any rules necessary to  
24 administer the provisions of this Section.

25 Section 99. Effective date. This Act takes effect upon

1 becoming law.".