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1 AMENDMENT TO SENATE BILL 16

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 16 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 is  
6 amended by adding Section 605-750 as follows:

7 (20 ILCS 605/605-750 new)

8 Sec. 605-750. Power For Jobs Program.

9 (a) The Department may establish and maintain a pilot  
10 program to ensure the availability and affordability of  
11 electric service to businesses that are considering relocating  
12 outside of Illinois or businesses that wish to locate to  
13 Illinois. Under this program, participating energy providers  
14 shall receive an income tax credit for discounting certified  
15 amounts from the energy bill of an approved business during  
16 Fiscal Year 2007 and Fiscal Year 2008. The Department must  
17 adopt rules to implement and administer this program.

18 (b) The Department must accept and seek applications from  
19 businesses. The Department must determine, by a hearing, what  
20 businesses may receive energy assistance under the program and  
21 the amount of the assistance, which may not exceed 10% of a  
22 business' energy bill.

23 In determining assistance awards under the program, the  
24 Department must consider all of the following factors:

1           (1) whether the business receives or will receive  
2           energy from a participating energy provider;

3           (2) whether the business is considering relocation of  
4           its Illinois facilities;

5           (3) whether the business is considering relocating to,  
6           expanding, or creating a business in Illinois;

7           (4) the size of the business;

8           (5) the economic status of the region in which the  
9           business is or will be located; and

10          (6) the financial need of the business.

11          (c) If an assistance amount has been approved for a  
12          business under subsection (b), then any participating energy  
13          providers that provide energy to that business shall discount  
14          the amount determined by the Department from the energy bill of  
15          the business. The discounted amount shall be taken before taxes  
16          and other governmental fees are assessed. The Department shall  
17          certify the amount discounted by the participating energy  
18          provider for fiscal years beginning July 1, 2006 and ending  
19          June 30, 2008.

20          (d) For purposes of this Section, "participating energy  
21          provider" means any utility, public utility, municipal  
22          utility, cooperative utility, or any other person that provides  
23          energy services and elects to provide discounted services in  
24          exchange for a tax credit under this program.

25          Energy costs that are eligible for assistance under this  
26          Section include, without limitation, energy used in the  
27          manufacturing process, natural gas, heat, cooling, light,  
28          electricity, or other power regardless of its source or its  
29          manner of conversion, transmission, or storage.

30          (e) The Department may not approve any energy assistance  
31          amounts after June 30, 2007 and may not certify any amount for  
32          a tax credit for any taxable year ending after December 31,  
33          2009. The aggregate amount certified by the Department may not  
34          exceed \$1,000,000 in any one fiscal year.

1       (f) On or before February 1, 2008, the Department must  
2 report to the General Assembly the following information:

3           (1) the number of jobs created or retained due to the  
4 pilot program;

5           (2) the number of businesses assisted; and

6           (3) an assessment of the cost and of the economic  
7 benefit of the program.

8       Section 10. The Illinois Income Tax Act is amended by  
9 adding Section 216 as follows:

10           (35 ILCS 5/216 new)

11       Sec. 216. Power For Jobs Program credit.

12       (a) For tax credits accumulated from July 1, 2006 to  
13 December 31, 2006 as provided in subsection (c) of Section  
14 605-750 of the Civil Administrative Code of Illinois and for  
15 credits accumulated on or before December 30, 2009, each  
16 taxpayer that is a participating energy provider under Section  
17 605-750 of the Department of Commerce and Economic Opportunity  
18 Law of the Civil Administrative Code of Illinois is entitled to  
19 a credit against the tax imposed by subsections (a) and (b) of  
20 Section 201 in an amount equal to the amount certified by the  
21 Department of Commerce and Economic Opportunity under that  
22 Section 605-750.

23       (b) If the taxpayer is a partnership or Subchapter S  
24 corporation, the credit is allowed to the partners or  
25 shareholders in accordance with the determination of income and  
26 distributive share of income under Sections 702 and 704 and  
27 Subchapter S of the Internal Revenue Code.

28       (c) The credit may not be carried forward or back. In no  
29 event shall a credit under this Section reduce the taxpayer's  
30 liability to less than zero.

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

1 becoming law.".