



**94TH GENERAL ASSEMBLY**  
**State of Illinois**  
**2005 and 2006**  
**SB0615**

Introduced 2/18/2005, by Sen. Gary Forby

**SYNOPSIS AS INTRODUCED:**

35 ILCS 10/5-20

Amends the Economic Development for a Growing Economy Tax Credit Act. Provides that an Applicant may qualify for tax credits if the Applicant has 100 or fewer employees and is located or will locate in a county for which the annual unemployment rate was at least 1% higher than the average annual statewide unemployment rate during the most recent year for which those statistics are available from the Department of Employment Security, the project will involve an investment of at least \$500,000 in capital improvements to be placed in service, and the project will employ at least 2 New Employees within the State as a direct result of the project. Effective immediately.

LRB094 04267 MKM 34292 b

FISCAL NOTE ACT  
MAY APPLY

1 AN ACT concerning revenue.

2 **Be it enacted by the People of the State of Illinois,**  
3 **represented in the General Assembly:**

4 Section 5. The Economic Development for a Growing Economy  
5 Tax Credit Act is amended by changing Section 5-20 as follows:

6 (35 ILCS 10/5-20)

7 Sec. 5-20. Application for a project to create and retain  
8 new jobs.

9 (a) Any Taxpayer proposing a project located or planned to  
10 be located in Illinois may request consideration for  
11 designation of its project, by formal written letter of request  
12 or by formal application to the Department, in which the  
13 Applicant states its intent to make at least a specified level  
14 of investment and intends to hire or retain a specified number  
15 of full-time employees at a designated location in Illinois. As  
16 circumstances require, the Department may require a formal  
17 application from an Applicant and a formal letter of request  
18 for assistance.

19 (b) In order to qualify for Credits under this Act, an  
20 Applicant's project must:

21 (1) involve an investment of at least \$5,000,000 in  
22 capital improvements to be placed in service and to employ  
23 at least 25 New Employees within the State as a direct  
24 result of the project;

25 (2) involve an investment of at least an amount (to be  
26 expressly specified by the Department and the Committee) in  
27 capital improvements to be placed in service and will  
28 employ at least an amount (to be expressly specified by the  
29 Department and the Committee) of New Employees within the  
30 State, provided that the Department and the Committee have  
31 determined that the project will provide a substantial  
32 economic benefit to the State; ~~or~~

1           (3) if the applicant has 100 or fewer employees,  
2           involve an investment of at least \$1,000,000 in capital  
3           improvements to be placed in service and to employ at least  
4           5 New Employees within the State as a direct result of the  
5           project; or

6           (4) if the applicant has 100 or fewer employees and is  
7           located or will locate in a county for which the annual  
8           unemployment rate was at least 1% higher than the average  
9           annual statewide unemployment rate during the most recent  
10           year for which those statistics are available from the  
11           Department of Employment Security, involve an investment  
12           of at least \$500,000 in capital improvements to be placed  
13           in service and employ at least 2 New Employees within the  
14           State as a result of the project.

15           (c) After receipt of an application, the Department may  
16           enter into an Agreement with the Applicant if the application  
17           is accepted in accordance with Section 5-25.

18           (Source: P.A. 93-882, eff. 1-1-05.)

19           Section 99. Effective date. This Act takes effect upon  
20           becoming law.