



Rep. Jehan A. Gordon

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09700SB2168ham001

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1 AMENDMENT TO SENATE BILL 2168

2 AMENDMENT NO. \_\_\_\_\_. Amend Senate Bill 2168 on page 2, by  
3 replacing lines 5 and 6 with "Economic Opportunity. The"; and

4 on page 3, line 3, after the period, by inserting "The  
5 Department of Commerce and Economic Opportunity may adopt rules  
6 to implement this Section."; and

7 on page 3, by replacing lines 4 through 14 with the following:

8 "(c) If the amount of the credit exceeds the taxpayer's  
9 liability for the year, then the excess may be carried forward  
10 and applied to the tax liability of the 5 taxable years  
11 following the excess credit year. The tax credit shall be  
12 applied to the earliest year for which there is a tax  
13 liability. If there are credits for more than one year that are  
14 available to offset a liability, the earlier credit shall be  
15 applied first."; and

1 on page 4, by replacing lines 8 through 19 with the following:

2 "historic structure. Partners, shareholders of subchapter S  
3 corporations, and owners of limited liability companies (if the  
4 limited liability company is treated as a partnership for  
5 purposes of federal and State income taxation) are entitled to  
6 a credit under this Section to be determined in accordance with  
7 the determination of income and distributive share of income  
8 under Sections 702 and 703 and subchapter S of the Internal  
9 Revenue Code, provided that credits granted to a partnership, a  
10 limited; and

11 on page 4, immediately below line 24, by inserting the  
12 following:

13 "Section 15. The River Edge Redevelopment Zone Act is  
14 amended by changing Sections 10-2 and 10-5.3 as follows:

15 (65 ILCS 115/10-2)

16 Sec. 10-2. Findings. The General Assembly finds and  
17 declares that those municipalities adjacent to or surrounding  
18 river areas often lack critical tools to safely revive and  
19 redevelop environmentally-challenged properties that will  
20 stimulate economic revitalization and create jobs in Illinois.  
21 Environmentally-challenged properties adjacent to or  
22 surrounding Illinois rivers are a threat to the health, safety,  
23 and welfare of the people of this State. Many of these

1 environmentally-challenged properties adjacent to or  
2 surrounding rivers were former industrial areas that now,  
3 subject to appropriate environmental clean-up and remediation,  
4 would be ideal for office, residential, retail, hospitality,  
5 commercial, recreational, warehouse and distribution, and  
6 other economically productive uses. The cost of the cleaning  
7 and remediation of these environmentally-challenged properties  
8 is often the primary obstacle to returning these properties to  
9 a safe and economically productive use.

10 Cooperative and continuous partnership among the State,  
11 through the Department of Commerce and Economic Opportunity and  
12 the Environmental Protection Agency, municipalities adjacent  
13 to or surrounding rivers, and the private sector is necessary  
14 to appropriately encourage the cost-effective cleaning and  
15 remediation of these environmentally-challenged properties in  
16 order to bring about a safe and economically productive use of  
17 the properties.

18 Therefore, it is declared to be the purpose of this Act to  
19 identify and initiate 3 pilot River Edge Redevelopment Zones to  
20 stimulate the safe and cost-effective re-use of  
21 environmentally-challenged properties adjacent to or  
22 surrounding rivers by means of tax incentives or grants. On or  
23 after the effective date of this amendatory Act of the 97th  
24 General Assembly, the Department may certify an additional  
25 pilot River Edge Redevelopment Zone in the City of Peoria.

26 (Source: P.A. 94-1021, eff. 7-12-06; 94-1022, eff. 7-12-06.)

1 (65 ILCS 115/10-5.3)

2 Sec. 10-5.3. Certification of River Edge Redevelopment  
3 Zones.

4 (a) Approval of designated River Edge Redevelopment Zones  
5 shall be made by the Department by certification of the  
6 designating ordinance. The Department shall promptly issue a  
7 certificate for each zone upon its approval. The certificate  
8 shall be signed by the Director of the Department, shall make  
9 specific reference to the designating ordinance, which shall be  
10 attached thereto, and shall be filed in the office of the  
11 Secretary of State. A certified copy of the River Edge  
12 Redevelopment Zone Certificate, or a duplicate original  
13 thereof, shall be recorded in the office of the recorder of  
14 deeds of the county in which the River Edge Redevelopment Zone  
15 lies.

16 (b) A River Edge Redevelopment Zone shall be effective upon  
17 its certification. The Department shall transmit a copy of the  
18 certification to the Department of Revenue, and to the  
19 designating municipality. Upon certification of a River Edge  
20 Redevelopment Zone, the terms and provisions of the designating  
21 ordinance shall be in effect, and may not be amended or  
22 repealed except in accordance with Section 10-5.4.

23 (c) A River Edge Redevelopment Zone shall be in effect for  
24 the period stated in the certificate, which shall in no event  
25 exceed 30 calendar years. Zones shall terminate at midnight of

1 December 31 of the final calendar year of the certified term,  
2 except as provided in Section 10-5.4.

3 (d) In calendar years 2006 and 2007, the Department may  
4 certify one pilot River Edge Redevelopment Zone in the City of  
5 East St. Louis, one pilot River Edge Redevelopment Zone in the  
6 City of Rockford, and one pilot River Edge Redevelopment Zone  
7 in the City of Aurora.

8 In calendar year 2009, the Department may certify one pilot  
9 River Edge Redevelopment Zone in the City of Elgin.

10 On or after the effective date of this amendatory Act of  
11 the 97th General Assembly, the Department may certify one  
12 additional pilot River Edge Redevelopment Zone in the City of  
13 Peoria.

14 Thereafter the Department may not certify any additional  
15 River Edge Redevelopment Zones, but may amend and rescind  
16 certifications of existing River Edge Redevelopment Zones in  
17 accordance with Section 10-5.4.

18 (e) A municipality in which a River Edge Redevelopment Zone  
19 has been certified must submit to the Department, within 60  
20 days after the certification, a plan for encouraging the  
21 participation by minority persons, females, persons with  
22 disabilities, and veterans in the zone. The Department may  
23 assist the municipality in developing and implementing the  
24 plan. The terms "minority person", "female", and "person with a  
25 disability" have the meanings set forth under Section 2 of the  
26 Business Enterprise for Minorities, Females, and Persons with

1     Disabilities Act. "Veteran" means an Illinois resident who is a  
2     veteran as defined in subsection (h) of Section 1491 of Title  
3     10 of the United States Code.  
4     (Source: P.A. 96-37, eff. 7-13-09.)".