



103RD GENERAL ASSEMBLY

State of Illinois

2023 and 2024

HB2905

Introduced 2/16/2023, by Rep. William "Will" Davis

SYNOPSIS AS INTRODUCED:

35 ILCS 10/5-57

Amends the Economic Development for a Growing Economy Tax Credit Act. Provides that the Department of Commerce and Economic Opportunity shall not issue a tax certificate to any taxpayer under this Act unless the taxpayer first submits a supplier diversity report. Provides that the Department of Commerce and Economic Opportunity shall publish on its website all supplier diversity reports filed by taxpayers under this Act and maintain those reports for at least 5 years.

LRB103 29604 HLH 55999 b

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 5-57 as follows:

6 (35 ILCS 10/5-57)

7 Sec. 5-57. Supplier diversity goals; reports. Each
8 taxpayer claiming a credit under this Act shall, no later than
9 April 15 of each taxable year for which the taxpayer claims a
10 credit under this Act, submit to the Department of Commerce
11 and Economic Opportunity an annual report containing the
12 information described in subsections (b), (c), (d), and (e) of
13 Section 5-117 of the Public Utilities Act. Those reports shall
14 be submitted in the form and manner required by the Department
15 of Commerce and Economic Opportunity.

16 The Department shall not issue a tax certificate to any
17 taxpayer under this Act unless the taxpayer first submits a
18 supplier diversity report to the Department as required by
19 this Act. Failure to file a supplier diversity report as
20 required by this Act renders a taxpayer non-responsive to any
21 Agreement with the Department and ineligible to receive a tax
22 certificate or file a tax credit for that year. The Department
23 shall publish on its website all supplier diversity reports

1 filed by taxpayers under this Act and maintain those reports
2 for at least 5 years.

3 (Source: P.A. 100-451, eff. 8-25-17; 100-511, eff. 9-18-17.)