

1 AN ACT concerning economic development.

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

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 605-312 as follows:

7 (20 ILCS 605/605-312 new)

8 Sec. 605-312. Advanced science and technology study.

9 Subject to appropriation, the Department may conduct a research
10 study regarding the creation of advanced science zones and
11 other innovative policy proposals to encourage the creation of
12 appropriately compensated high-skill and high-technology jobs
13 in Illinois. The purpose of the study is to explore ways and
14 means of stimulating growth, stabilization, and retention of
15 advanced sciences in the State by means of relaxed government
16 controls and tax incentives in those areas. The study shall
17 provide, but not be limited to, detailed information including
18 best practices for the creation and administration of advanced
19 science zones in Illinois. The research study may also include
20 data regarding the creation of financing programs and tax
21 incentives for businesses and institutions located within
22 advanced science zones. In conducting the research and in
23 formulating its recommendations, the Department must be

1 advised by and shall consult with the appropriate committees of
2 the Senate and House of Representatives. The Department shall
3 review and consider strategies, programs, and practices that
4 have been implemented in other states and shall seek and
5 consider the views and recommendations of both the public and
6 private sectors. A copy of the completed research report shall
7 be made available to members of the General Assembly upon their
8 request no later than January 31, 2008.

9 Section 99. Effective date. This Act takes effect upon
10 becoming law.