



95TH GENERAL ASSEMBLY

State of Illinois

2007 and 2008

SB1607

Introduced 2/9/2007, by Sen. Chris Lauzen - Dave Syverson - John O. Jones - Gary G. Dahl - Frank C. Watson, et al.

SYNOPSIS AS INTRODUCED:

20 ILCS 605/605-302 new

Amends the Department of Commerce and Economic Opportunity Law. Requires the Department to conduct a study to determine the cost effectiveness of current tax credit and State incentive programs whose purpose is to attract and retain jobs in Illinois. Requires the Department of Revenue and all other State agencies to cooperate with the Department in conducting the study. Requires the Department to report the results of its study to the Governor and the General Assembly no later than February 1, 2008. Effective immediately.

LRB095 10908 BDD 31194 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

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 605-302 as follows:

7 (20 ILCS 605/605-302 new)

8 Sec. 605-302. Tax credit and incentive review. The
9 Department shall conduct a study to determine the cost
10 effectiveness of current tax credit and State incentive
11 programs whose purpose is to attract and retain jobs in
12 Illinois. The study shall determine the extent to which each
13 tax credit and State incentive program is being used by
14 employers, how those programs are being marketed and promoted
15 to employers, and the cost effectiveness of the programs in
16 attracting and retaining jobs in Illinois. The Department of
17 Revenue and all other State agencies shall cooperate with the
18 Department in conducting the study. The Department shall report
19 the results of its study to the Governor and the General
20 Assembly no later than February 1, 2008.

21 Section 99. Effective date. This Act takes effect upon
22 becoming law.