

HB5624



104TH GENERAL ASSEMBLY

State of Illinois

2025 and 2026

HB5624

Introduced 2/13/2026, by Rep. Jawaharial Williams

SYNOPSIS AS INTRODUCED:

Appropriates \$700,000 from the General Revenue Fund to the Department of Commerce and Economic Opportunity for a grant to the Illinois Center for Employee Ownership for the purpose of expanding education, outreach, and technical assistance related to employee ownership transitions and supporting small businesses in evaluating and pursuing succession through employee ownership. Effective July 1, 2026.

LRB104 20819 TRT 34361 b

A BILL FOR

1 AN ACT concerning appropriations.

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

4 Section. 5. The amount of \$700,000, or so much of that
5 amount as may be necessary, is appropriated from the General
6 Revenue Fund to the Department of Commerce and Economic
7 Opportunity for a grant to the Illinois Center for Employee
8 Ownership for the purpose of expanding education, outreach,
9 and technical assistance related to employee ownership
10 transitions and supporting small businesses in evaluating and
11 pursuing succession through employee ownership.

12 Section 99. Effective date. This Act takes effect July 1,
13 2026.