**Section 524.520 Investment Tax Credit**

The Investment Tax Credit found in the Illinois Income Tax Act [35 ILCS 5/201(e) and (f)] provides for a 0.5% credit against the State income tax for investment made in qualified property that is placed in service in a River Edge Redevelopment Zone [35 ILCS 5/201(e) and (f)]. The credit shall be 0.5% of the basis for such property. The specific terms and conditions governing this tax credit are found in the Illinois Department of Revenue's regulations (86 Ill. Adm. Code 100.2110 and 100.2130).