**Section 610.10 Program Purpose**

a) The Business Development Public Infrastructure Loan and Grant Program (Program) of the Department of Commerce and Community Affairs (Department) provides financing assistance directly to local governments to develop public infrastructure needed to support economic development and the creation or retention of private sector job. Funding is targeted toward communities which demonstrate that funding assistance is essential to initiate opportunities for attracting new commercial or industrial ventures or to support the expansion or retention of an existing company.

b) The Department will finance approved infrastructure projects through grants or loans. Grants will be authorized in those circumstances where it can be demonstrated that the locality's financial capacity will not generate the necessary revenues to pay the debt service on the cost of the public improvement. Grants will also be authorized in those circumstances where the proposed infrastructure project is necessary to encourage large out of state firms to locate in Illinois or to encourage existing large companies to undertake substantial job expansion or retention projects.

(Source: Amended at 18 Ill. Reg. 8398, effective May 23, 1994)