

HB4131



100TH GENERAL ASSEMBLY

State of Illinois

2017 and 2018

HB4131

by Rep. Kelly M. Cassidy

SYNOPSIS AS INTRODUCED:

New Act

Creates the Transparency in Economic Development Incentives Act. Provides that any tax incentives given to the company Amazon.com, Inc., by the Department of Revenue for the development of a corporate headquarters office in this State shall be limited to no more than \$50,000 for each job opportunity created by the development. Provides that the Department shall have all the powers necessary to implement the Act, including the adoption of rules. Defines terms.

LRB100 15170 AXK 30046 b

FISCAL NOTE ACT
MAY APPLY

A BILL FOR

1 AN ACT concerning revenue.

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

4 Section 1. Short title. This Act may be cited as the
5 Transparency in Economic Development Incentives Act.

6 Section 5. Purpose. The General Assembly finds that other
7 states have major financial incentive programs for
8 medium-sized and large firm developments and relocations. The
9 General Assembly also finds that while the economy,
10 infrastructure, and work-ready population of Illinois make it
11 an attractive choice for developments and relocations,
12 Illinois must ensure that it remains competitive in developing
13 business investment, while at the same time ensuring that the
14 State resources and incentives provided to support business
15 relocation are rationally related to the foreseeable public
16 benefit of the proposed development or relocation.

17 Section 10. Definitions. As used in this Act:

18 "Department" means the Department of Revenue.

19 "Tax incentive" means any exemption, exclusion, deduction,
20 allowance, credit, preferential tax rate, abatement, or other
21 device authorized by law that would reduce the amount of tax
22 revenues that would otherwise be collected by the State.

1 Section 15. Powers of the Department. The Department shall
2 have all the powers necessary to implement this Act, including
3 the adoption of rules.

4 Section 20. Tax incentives. Any tax incentives given to the
5 company Amazon.com, Inc., by the Department for the development
6 of a corporate headquarters office in this State shall be
7 limited to no more than \$50,000 for each job opportunity
8 created by the development.