

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 Economic Development for a Growing  
5 Economy Tax Credit Act is amended by changing Section 5-40 as  
6 follows:

7 (35 ILCS 10/5-40)

8 Sec. 5-40. Determination of amount ~~Amount~~ of the Credit.  
9 In determining the amount of the Credit that should be  
10 awarded, the Committee shall provide guidance on, and the  
11 Department shall take into consideration, the following  
12 factors:

13 (1) The number and location of jobs created and  
14 retained in relation to the economy of the county where  
15 the projected investment is to occur.

16 (2) The potential impact on the economy of  
17 Illinois.

18 (3) The magnitude of the cost differential between  
19 Illinois and the competing state.

20 (4) The incremental payroll attributable to the  
21 project.

22 (5) The capital investment attributable to the  
23 project.

24 (6) The amount of the average wage and benefits  
25 paid by the Applicant in relation to the wage and  
26 benefits of the area of the project.

27 (7) The costs to Illinois and the affected  
28 political subdivisions with respect to the project.

29 (8) The financial assistance that is otherwise  
30 provided by Illinois and the affected political  
31 subdivisions.

1 (Source: P.A. 91-476, eff. 8-11-99.)