



Illinois
Department of Commerce
& Economic Opportunity

OFFICE OF BUSINESS DEVELOPMENT

JB Pritzker, Governor

Invest in Illinois Act

Annual Report

2023

Contents

1. Invest in Illinois Act.....	3
2. Eligibility Requirements.....	3
3. Program Summary.....	3
4. Summary of Projects Approved and Executed During Calendar Year 2023.....	3
5. Description of Projects Approved During Calendar Year 2023.....	4
6. Statement of Progress for Projects Approved During Calendar Year 2023.....	4
7. Amount of Funds Awarded During Calendar Year 2023.....	4
8. Wages Paid to New and Retained Employees.....	4

1. Invest in Illinois Act

The Invest in Illinois Act (30 ILCS 751/1, et seq.) is designed to encourage and promote the retention and expansion of existing Illinois businesses and attract new businesses and industries to the state by providing access to the capital and incentives needed to stimulate economic activity and create new jobs.

The General Assembly has authorized the Department of Commerce and Economic Opportunity (DCEO or the Department) to make noncompetitive economic incentive awards to businesses through this program. DCEO reserves the right to leverage the Invest in Illinois funds for projects that have smaller capital investment and job creation that are high priority projects.

2. Eligibility Requirements

Under the Act, the Department may make non-competitive economic incentive awards, including, but not limited to grants and loans to assist applicants that pledge to make capital investments and create or retain jobs in Illinois.

To qualify for economic incentives under this Act, an applicant must:

1. be in good standing under the laws of this state and the laws of all other states where the applicant was formed or is organized; and
2. owe no delinquent taxes to the State.

An applicant seeking an economic incentive under this Act shall submit a detailed application to the Department. Upon the receipt of a signed application, the Department shall determine which projects will benefit the state and are eligible to receive an economic incentive under this Act.

3. Program Summary

The table below summarizes Invest in Illinois Program activity from **January 1, 2023, through December 31, 2023**.

Invest in Illinois Metric Category	Calendar Year 2023
Invest in Illinois applications approved and executed	1
Invest in Illinois applications withdrawn	0
Invest in Illinois applications pending approval	0

4. Summary of Projects Approved and Executed During Calendar Year 2023

The following is a summary of the Invest in Illinois projects that were approved and executed in calendar year 2023 (January 1, 2023, through December 31, 2023). This data is a compilation of the job creation and job retention. As required by Section 45 of the Invest in Illinois Act, a copy of each agreement may be found at the hyperlinked location associated with the company name. If a hard copy of an agreement is necessary or any questions with respect to an agreement arise, please contact the Office of Business Development.

	Company	Date Executed	City	Jobs Created	Jobs Retained
1	Gotion, Inc.	9/7/2023	Manteno	2,612	0

5. Description of Projects Approved During Calendar Year 2023

The following is a short description of each project that was approved in calendar year 2023.

Gotion, Inc.

Gotion, Inc. will construct a lithium-ion battery cell, module, pack production and energy storage system integration facility at 333 South Spruce Street in Manteno. The project seeks to produce 10Gwh Pack + 20GWh Cells by end of 2028 (Phase I) with an expansion to 10GWh Pack + 40GWh Cells (Phase II) by end of 2034. The company shall create 1,651 new full-time jobs in Phase I and 961 new full-time jobs in Phase II, for a total of 2,612 new full-time jobs.

6. Statement of Progress for Projects Approved During Calendar Year 2023

Statement of Progress Reports are due to the department prior to July 1 of the calendar year and therefore are not currently available responsive to Section 45(3) of the Act.

7. Amount of Funds Awarded During Calendar Year 2023

	Company	Funds Awarded
1	Gotion, Inc.	\$125,000,000

8. Wages Paid to New and Retained Employees

No company entering into an agreement in 2023 has reported wages paid, thus no information is currently available responsive to Section 45(4) of the Act. Due to the capital investment requirements under the Invest in Illinois Act, companies are allowed a ramp up period following execution before investment and job creation minimums must be met.