

# Governor signs executive order directing Department of Commerce to work with new economic development non-profit

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*Focused Effort to Attract Business and Create Jobs*



**CHICAGO** –Governor **Bruce Rauner** today signed an executive order directing the Illinois Department of Commerce to work in collaboration with the newly formed

**Illinois Business and Economic Development Corporation (ILBEDC)** to attract businesses and investment and encourage job growth and economic development throughout Illinois.

Governor Rauner was joined by DCEO Director Jim Schultz, Illinois Chamber of Commerce Chairman Matt Gambs, Illinois Economic Development Association Chair Angela Griffin and business and local economic development leaders from across the state.

“This Executive Order formally establishes collaborative efforts between the Department of Commerce and the Illinois Business and Economic Development Corporation to jump-start economic development in our state,” Governor Rauner said. “ILBEDC will make us more competitive to put Illinois back in the game after years of sitting on the sidelines, idly watching neighboring states and others lure businesses and jobs away from Illinois. This collaboration will field a highly competitive, proactive organization focused strictly on business development and job creation.”

The Department of Commerce will collaborate with the corporation to more efficiently pursue economic development through the use of private sector resources and expertise. Once fully operational, the corporation will focus on increasing competitiveness for jobs and investment in Illinois through marketing, sales, and exceptional customer service. The corporation also will lead the research and development of best practices for economic development, and make recommendations to the Department of Commerce. Private economic development organizations are used in 16 other states including Indiana, Ohio and Florida.

“We’ve lost tens of thousands of jobs and residents to other states in recent years,” Director Schultz said. “The corporation will employ economic development best practices to help reverse these trends and bring businesses back to Illinois, while working with the Department of Commerce to maintain high standards transparency and accountability.”

Illinois Chamber of Commerce Chairman Matt Gambs applauded the Governor's action. “The best way to improve Illinois for everyone is to improve the state’s economy,” Gambs said. “Creating this new economic development corporation will be a great benefit for Illinois' business community, because investment in our economy means jobs and that's good for everyone.”

The corporation will maintain strict standards of transparency and accountability, including a robust conflict of interest policy and public disclosure of donors. The Department of Commerce will maintain final authority and oversight of all state grants and incentives.

The Illinois Business and Economic Development Corporation will be governed by a diverse Board of Directors comprised of business, industry and civic leaders representing the entire state of Illinois. The organization will be modeled from best practices of other successful state and local economic development organizations and will focus on sales, marketing and exceptional customer service. It will work at the speed of business and maintain lean, efficient operations. ILBEDC currently is seeking 501(c) (3) IRS status.

For additional information on ILEBDC and to follow future news and developments, visit [www.ilbedc.org](http://www.ilbedc.org).