

Department of Commerce increases EDGE program transparency

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Illinois Department of Commerce & Economic Opportunity

EDGE agreements now available online

SPRINGFIELD – The Department of Commerce and Economic Opportunity today announced the online publication of EDGE tax credit incentive agreements. The publication is the latest move by the Rauner Administration towards better government and transparency.

“EDGE is a local economic development tool that has allowed communities to attract investment that would have otherwise gone to another state,” said Illinois Department of Commerce & Economic Opportunity Director Sean McCarthy. “I am proud to have taken this important step in providing the people of Illinois greater insight into these agreements which will create billions of dollars in new capital investment and thousands of new jobs in our state.”

The Rauner Administration has made several policy reforms to the EDGE program to make it more effective and transparent for taxpayers and businesses. These changes include awarding incentives to companies for job creation instead of providing incentives for job retention, only allowing one EDGE agreement per project site and

requiring all companies to maintain a statewide employment baseline for the duration of their agreement. Furthermore, the Department no longer supports special EDGE agreements which provided guaranteed incentive payments to companies even when they engaged in significant layoffs.

These reforms have resulted in a more effective use of taxpayer resources. The average cost per new job created is now \$22,000, compared to \$68,000 under the previous administration. In addition, businesses in 2016 committed to create over 14,000 new jobs compared to just 2,000 in 2014.

The Department of Commerce & Economic Opportunity administers the EDGE program, and the agreements are now available on its website [here](#). The Department's EDGE transparency portal is in its early stages, and will be updated to provide more information. Agreements signed prior to the Rauner Administration will also be posted online, including special EDGE deals that were voted on by the General Assembly, in the coming weeks.