

EDGE tax credit overhaul gets Gov. Rauner's signature

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CHICAGO – Gov. Bruce Rauner today signed legislation (HB162) that overhauls the EDGE Tax Credit Program and provides much-needed transparency and taxpayer protections.

“The EDGE Tax Credit Program overhaul is a bipartisan job creation program that is innovative and competitive for businesses,” Gov. Rauner said. “This legislation is another tool to use in our quest to bring high-quality and good-paying jobs to Illinois. It is crucial for the future success of our state that we make Illinois a more business friendly environment through pro-growth measures.”

The EDGE tax credit program is a critical local economic development tool that incentivizes job creation, growth and competitiveness in the state. The new law extends the program until June 30, 2022.



Among the key components in the EDGE tax credit overhaul is that incentives will encourage companies to expand or move to underserved areas in the state, and eligibility thresholds will be lowered to allow more small businesses to grow in Illinois. The overhaul also implements a Gov. Rauner transparency measure, requiring all EDGE agreements be posted within 10 days of the project being secured in Illinois.

“Thank you to Governor Rauner for signing HB 162 and renewing the EDGE Tax Credit Program,” said Illinois Department of Commerce and Economic Opportunity Director Sean McCarthy. “This is a critical local economic development tool that

incentivizes job creation, growth and competitiveness in the state. We look forward to working together with companies – large and small—to move, expand and invest here in Illinois.”

"It's important for us to have every tool available to attract and retain businesses in Illinois and ensure we can offer incentives that allow us to compete with neighboring states," State Sen. Melinda Bush (D-Grayslake) said. "I represent an area that borders Wisconsin. The EDGE program is essential in helping border communities like mine stay competitive."

“Businesses in Illinois have been able to take advantage of the EDGE program for years,” said State Sen. Pam Althoff (R-McHenry). “Wisconsin, which is just a stone’s throw away, frequently solicits employers in this region to move across the border. But because of the EDGE program, our businesses are staying, providing jobs for thousands of our residents. Extending the EDGE program is especially important in today’s Illinois economy as jobs are already leaving in record numbers.”



“Representing a district on the Illinois-Iowa border, I know how important it is to support policies that make Illinois competitive in attracting new job-creators, and

keeping established businesses within our borders. By extending the EDGE program, we're keeping a pipeline for Illinois jobs open," said State Sen. Neil Anderson (R-Andalusia).

"Reforming and extending the EDGE tax credit is an important step toward growing new jobs in Illinois and I'm grateful Governor Rauner is signing HB162 today.? I look forward to working with the Governor's office and my colleagues on future efforts to stimulate economic growth for our citizens." State Rep. Mike Zalewski (D-Riverside), primary sponsor.

"This is about bringing good jobs to our communities. To compete with our neighboring states we absolutely must make Illinois a more attractive place to do business and renewing EDGE will help us do that," said State Representative Grant Wehrli (R-Naperville).?

"Enacting these incentives makes Illinois significantly more competitive with neighboring states in attracting and retaining good-paying jobs for Illinois families," said Rep. Keith Wheeler (R-Oswego). "This is the type of bipartisan achievement everyone can be proud of."

"Working together on a bipartisan basis, we are now able to provide incentives that will enable job creators and entrepreneurs to flourish and expand opportunity for families all across Illinois," said Rep. Patti Bellock (R-Hinsdale). "Growing our economy and creating jobs must continue to be among the State's top priorities."?

Video of the event will be posted [here](#).