

# Beiser backs extension of job-creating tax credits

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ALTON – A measure supported by state Rep. Dan Beiser, D-Alton to extend the Economic Development for Growing Economy (EDGE) tax credits, which help create jobs in our communities, was recently signed into law.

“We need to have every possible economic development tool available to help communities across Illinois compete with neighboring states,” Beiser said. “The EDGE tax credits are an important resource that help businesses put people back to work.”

Beiser supported House Bill 162, which allows the state to award EDGE tax credits to businesses through June 30, 2022. These tax credits are awarded to companies expanding in our communities or moving to the state of Illinois that will create jobs. In addition to extending this valuable economic tool, the legislation passed also requires businesses that receive the tax credit through the EDGE program to repay the entire amount to the state if they move or cease operation during the term of the agreement.

“When legislators extended the EDGE tax credits, we also focused on making improvements that will hold these businesses accountable to taxpayers,” Beiser said. “This measure requires businesses that don’t follow through on their agreement to pay back the value of the tax credit to the state. That’s an important step that will increase the accountability of the EDGE tax credits.”

For more information, please contact Beiser’s constituent service office at 618-465-5900.