



Fee rollback for small businesses; new bipartisan law commended by Bourne

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LITCHFIELD - State Representative Avery Bourne (R-Raymond) praised the recent signing of legislation that substantially reduces startup, annual filing, and other fees for limited liability companies (LLCs), the organizational structure preferred by many of Illinois' 1.2 million small businesses.

"This bipartisan initiative sends the message to small businesses that Illinois values them," said Representative Bourne. She added, "Rural areas, like ours, need more employment opportunities and the economic stability that these businesses provide. This rollback of fees for small businesses is a step in the right direction to promote and grow our state."

The new law will encourage more businesses to form in Illinois rather than go to other states to escape high fees. Effective today, the filing fee for new LLCs drops to \$150 from \$500 and annual report fees drop to \$75 from \$250. Previously, Illinois charged fees that were among the highest in the nation.

Governor Rauner signed the bill in the presence of dozens of small business advocates gathered at Level Office, an LLC that provides shared office space for startups. Level Office began in Chicago and now has facilities across the country.

Bill Bennet, founder of Level Office, also was enthusiastic. He stated, "Level Office is thrilled to see this legislation enacted, as over 98 percent of employers in the state of Illinois are classified as small businesses," he said. "We see this as a step to improving the business climate in our home state."