



Haine passes proposal to spur economic growth

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SPRINGFIELD – To help spur the continued economic growth of communities in Madison County, State Senator Bill Haine (D-Alton) passed legislation to extend Tax Increment Financing districts for the communities of Edwardsville and Granite City.

These districts allow local governments to re-invest property tax dollars into the development of the community.

“Extending these TIF districts gives our local leaders the tools to ensure continued economic development and the availability of good-paying jobs in our communities,” Haine said.

Both TIF districts were established in 1997 and are set to expire within the next two years. The Edwardsville TIF, located south of the downtown area, has helped promote economic development through small business growth. In Granite City, the TIF district has helped promote and stabilize good-paying jobs in the volatile steel industry. Haine’s proposal would extend the Granite City TIF district through 2030 and the Edwardsville TIF district through 2032.

“Each of these TIF districts is vital to the economic growth of our region. I strongly encourage my colleagues in the Illinois House to pass the legislation to provide economic stability for these communities for years to come,” Haine said.

Haine’s legislation, Senate Bill 2445, passed the Illinois Senate with a vote of 50-1. It will now head to the Illinois House for consideration.