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ENTERPRISE ZONES



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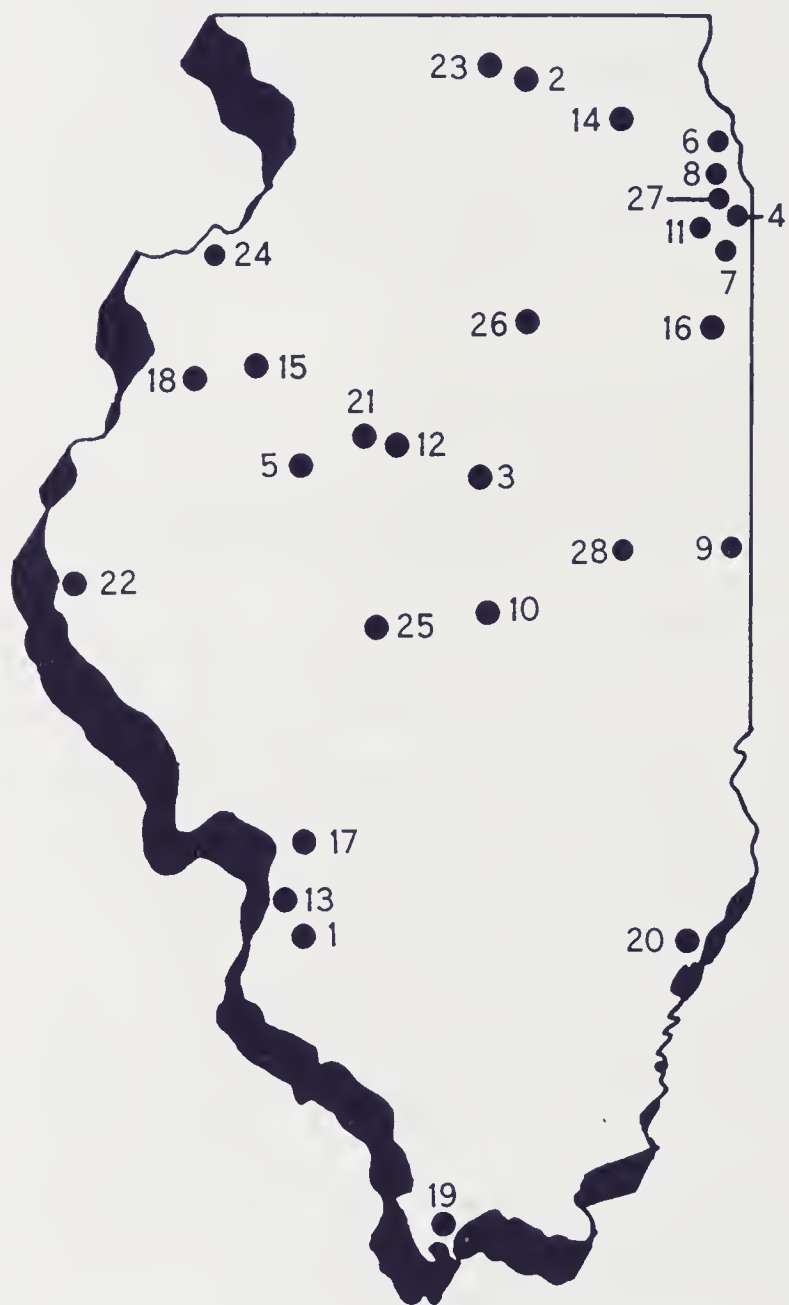
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ILLINOIS DOCUMENTS

ILLINOIS DEPARTMENT OF
COMMERCE AND COMMUNITY AFFAIRS

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ENTERPRISE ZONES



Zone Administrators

- | | | |
|---|--|---|
| 1. Belleville
Kenneth Renolds
618/233-6810 | 11. Des Plaines River Valley
Larry Zeeb, Sr.
815/740-4704 | 20. Mt. Carmel
James Gillespie
618/262-4822 |
| 2. Belvidere/Boone County
William S. Luhman
815/547-4252 | 12. East Peoria
James Thompson
309/694-6251, ext. 74 | 21. Peoria
Hedy Veach
309/672-8534 |
| 3. Bloomington/Normal/
McLean County
William Weber or
Peter Millburg
309/829-1641 | 13. East St. Louis
Kelvin L. Ellis
618/271-1080 | 22. Quincy/Adams County
Ann Sloniger
217/228-4515 |
| 4. Cal-Sag
Bill Maples
312/597-8600 | 14. Elgin
Roger Dahlstrom
312/695-6500 | 23. Rockford
Diane Voneida
815/987-5696 |
| 5. Canton
Dave Dorgan
309/647-1288 | 15. Galesburg
Roy A. Parkin
309/343-4181 | 24. Rock Island
Clayton Lloyd
309/793-3463 |
| 6. Chicago (5 zones)
Richard Mozier
312/744-1661 | 16. Kankakee
Tony Perry
815/933-2537 | 25. Springfield
Dennis Sweatman
217/789-2377 |
| 7. Chicago Heights
Joseph Christofanelli
312/756-5326 | 17. Madison/Venice/Granite
City/Madison County
Aaron Ridenour
618/692-6200, ext. 4386
Nelson Hagnauer
618/692-6200, ext. 4341 | 26. Streator
Larry Bianchi
815/672-5995 |
| 8. Cicero
Candy Piegari
312/656-3600, ext. 214 | 18. Monmouth
William Hope
309/734-2141 | 27. Summit/Bedford Park
Mark Morgan
312/687-4260 or
312/458-2067
Thaddeus J. Bojanowski
312/563-4814 |
| 9. Danville
Michael Federman
217/431-2323 | 19. Mound City
Frederick Winkler
618/748-9327 | 28. Urbana
Bruce K. Walden
217/384-2444 |
| 10. Decatur
Charles Cherches or
Robert Menzies
217/424-2777 | | |

FOR DCCA PROGRAM INFORMATION, CONTACT:

Illinois Department of Commerce and Community Affairs
Springfield Marketing Manager
620 East Adams Street
Springfield, Illinois 62701
217/782-1460

Illinois Department of Commerce and Community Affairs
Chicago Marketing Manager
100 West Randolph, Suite 3-400
Chicago, Illinois 60601
312/917-6649

FOR ENTERPRISE ZONE PROGRAM INFORMATION, CONTACT:

Illinois Department of Commerce and Community Affairs
Enterprise Zone Program
620 East Adams Street
Springfield, Illinois 62701
217/785-6128

Illinois Department of Commerce and Community Affairs
Enterprise Zone Program
100 West Randolph, Suite 3-400
Chicago, Illinois 60601
312/917-6316 or 312/917-2319



The Illinois Enterprise Zone Program is designed to stimulate economic growth and neighborhood revitalization at the local level. The program emphasizes a creative coalition of state and local governments, business, labor and community groups to encourage new business investments in the zones. Zone benefits last for up to 20 years, as set by local ordinance.

Enterprise Zone Benefits

Businesses which locate or expand in enterprise zones are offered a combination of state and local tax incentives, regulatory relief and improved government services. It is simple to take advantage of enterprise zone benefits. No Special reports are required. No geographic hiring requirements are set.

Tax Credits

The Enterprise Zone Job Tax Credit allows a business a \$500 credit on Illinois income taxes for each job created in the zone for which a certified dislocated worker is hired. A minimum of 5 workers must be hired to qualify for the credit. (Effective for persons hired on or after January 1, 1986.)

A state investment tax credit of .5% is allowed a taxpayer who invests in qualified property in a zone. This is in addition to the regular .5% investment tax credit available throughout the state.

Financing

Business financing is available in enterprise zones. The Illinois Development Financing Authority has set aside \$100 million of its bonding authority for use exclusively in enterprise zones. All other federal and state business financing programs are available for operations located in the zones.

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Income Tax Deductions

Individuals, corporations, trusts and estates are not taxed on dividend income derived from corporations doing substantially all their business in a zone or zones.

Financial institutions are not taxed on the interest received on loans for development within an enterprise zone.

Businesses may deduct from taxable income double the value of a cash or in-kind contribution to an approved project of a designated zone organization.

Tax Exemptions

EZ Sales Tax Exemption. A 5% state sales tax exemption also is available. This is contingent upon the local government offering a 1% local exemption on the sale of building materials used in the enterprise zone.

EZ Machinery and Equipment Exemption. For a business enterprise that is certified by DCCA as making an investment that either creates a minimum of 200 full-time equivalent jobs or retains a minimum of 2,000 full-time jobs, a 5% state sales tax exemption is available on all tangible personal property which is used or consumed within an enterprise zone in the process of the manufacturing or assembly of tangible personal property for wholesale or retail sale or lease. This exemption includes repair and replacement parts for machinery and equipment used primarily in the process of manufacturing or assembling

tangible personal property for wholesale or retail sale, or lease, and equipment, manufacturing fuels, material and supplies for the maintenance, repair or operation or manufacturing or assembling machinery or equipment.

EZ Pollution Control Facilities Exemption. For a business enterprise that is certified by DCCA as making an investment in a zone that either creates a minimum of 200 full-time equivalent jobs or retains a minimum of 2,000 full-time jobs, a 5% state sales tax exemption is available on tangible personal property used or consumed in the operation of pollution control facilities.

Local Incentives

Local governments may provide other incentives including:

- Abatement of property taxes on new improvements or construction;
- Waiver of business licensing and permit fees;
- Streamlined building code and zoning requirements; and,
- Special local financing programs and other resources.



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Illinois Department of
Commerce and Community Affa
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