



Illinois Passes Bundle of Changes to Incentive Programs

Senate Bill 4, signed by the Governor on May 6th, contains a menagerie of amendments to various credit and incentive programs. Included are provisions that:

Economic Development for a Growing Economy (“EDGE”) Program

- Stipulate the 5 year recapture provisions now run from the first tax year for which a credit certificate is issued, not the beginning of the ten year potential earnings period. This potentially extends the risk of recapture.
- Dictate the automatic termination of the agreement if a Taxpayer fails to meet its investment or job creation/retention covenants within 5 years.
- Establish a program sunset date of December 31, 2016.
- Make project-specific modification allowing offsetting of the credit against withholding tax obligations.

River’s Edge Program

- Remove the exemption from the sunset provisions for the Site Remediation Tax Credit.

Film Production Services Tax Credit

- Establish a program sunset date of 5 years from being passed into law.

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