

ECONOMIC INCENTIVES FOR SMALL BUSINESSES

HB1372 / SB2005

Small businesses drive our economy and support local communities. Accordingly, Illinois policymakers should allocate a fair share of economic incentives to the small business community. Applying for these incentives should not require small businesses to spend an unreasonable amount of time or resources. So long as Illinois uses economic incentives to foster the growth of our economy, small businesses should receive a fair share of these opportunities. The SBAC is advocating for legislation that will ensure this happens.

50% OF ALL ECONOMIC INCENTIVES

Access to Incentives

This legislation mandates that businesses with 50 or fewer employees receive 50% of the economic incentives awarded by the state.



Transparency

The legislation requires the agencies that award economic incentives to disclose whether they have allocated a fair share of economic incentives to small businesses.

COLLABORATE WITH POLICYMAKERS

Collaboration

The SBAC will collaborate with policymakers to formulate and implement programs focused on providing incentives to businesses with 50 or fewer employees.

Large and small businesses play a pivotal role in the Illinois economy. Passing this bill will ensure that along with providing resources to larger companies, small businesses also have access to economic incentives. Supporting small and local businesses will improve the business climate in Illinois, create jobs and strengthen our economy.