

Property Tax



Quick Fact Sheet

What is this?

This legislation offers a \$1,500 tax credit to eligible Illinois small businesses with 50 or fewer employees to offset property tax costs. The program, capped at \$50 million, runs for five years, prioritizing businesses in disinvested communities.

Why it's Important?

Small businesses face many challenges like inflation, high interest rates, and property taxes. Unlike large corporations, they have fewer resources. The Small Business Property Tax Relief Act offers critical support, helping them survive and thrive.

How You Can Help?

Spread the word of the tax credit to small businesses in your community, especially those in disinvested areas. Follow us on social media to stay updated and show your support!

Bill Number:

SB2656 & HB4430

Sponsor:

Senator Bill Cunningham
Representative Debbie
Meyers-Martin



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