**Section 524.530 River Edge Construction Jobs Tax Credit**

a) *A business entity may receive a tax credit against the tax imposed under* IITA Section 201(a) and (b) *in an amount equal to 50% (or 75% if the project is located in an underserved area) of the amount of the incremental income tax attributable to River Edge construction jobs employees employed in the course of completing a River Edge construction jobs project. The credit allowed under* Section 10-10.3 of the Act *shall apply only to taxpayers that make a capital investment of at least $1,000,000 in a qualified rehabilitation plan.* [65 ILCS 115/10-10.3(a)] The Department will announce on its website funding availability and any relevant information regarding the application. The amount of funding available will not exceed the total aggregate amount of credits that can be possibly awarded under the Blue Collar Jobs Act, which shall not exceed $20,000,000 in any fiscal year. [65 ILCS 115/10-10.3(g)] The credit may not reduce the taxpayer's liability to less than zero. If the amount of the credit exceeds the taxpayer's liability, the excess may be carried forward and applied to the tax liability of the 5 taxable years following the excess credit year. [35 ILCS 5/221(a-2)]

b) To qualify for a tax credit allowed under this Section, an applicant must adhere to the requirements established by the Department in this Part. The Department will provide interested applicants with information upon request. Submittal of a tax credit claimant application does not commit the Department to award a tax credit or to pay any costs incurred by the applicant in the preparation of an application. Applications are valid only for the calendar year quarter in which they are submitted to the Department. An application shall be submitted to the Department on a standard application form provided by the Department. An application shall, at a minimum, include:

1) The name, address, email, and telephone number of applicants; key contact and title; applicant Social Security Number or Federal Employer Identification Number (FEIN);

2) The total amount of investment the applicant has made in the River Edge construction jobs project;

3) The nature and the benefit of the River Edge construction jobs project to the qualified rehabilitation project and the certified River Edge Redevelopment Zone; and

4) Any other information the Department determines necessary to facilitate the Department's evaluation.

c) The applicant is responsible for the accuracy of all data, information and documentation submitted to the Department. The Department will accept applications for River Edge construction jobs credits. Applications will be reviewed in the order received by the Department. Application tracking procedures shall be determined and established at the discretion of the Department.

d) *The Department, within 45 days after receiving a River Edge construction jobs credit application, will give notice to the applicant as to whether the application has been approved. If the Department disapproves the application, it will specify the reasons for this decision and allow 60 days for the applicant to amend and resubmit its application. The Department will provide assistance, upon request, to applicants. Resubmitted applications will receive the Department's approval or disapproval within 30 days after the application is resubmitted. Those resubmitted applications satisfying initial Department objectives will be approved unless reasonable circumstances warrant disapproval.* [65 ILCS 115/10-10.3(c)] The objectives of the Department shall include selecting applicants that meet the statutory requirements of eligibility and the procedural requirements of an application made available by the Department. The Department will disapprove an application if the applicant is ineligible, if the application is incomplete, or if the Department has reached the maximum amount of credits it can award for the State fiscal year.

e) *For a River Edge construction jobs project, the designated zone organization shall annually submit to the Department a statement on the program and financial status of any approved project. The designated zone organization shall also submit to the Department an audited financial statement regarding the project.* [65 ILCS 115/10-10.3(d)]

f) The Department will annually report and certify to the Department of Revenue:

1) *the identity of taxpayers that are eligible for a River Edge construction jobs credit*; and

2) *the amount of River Edge construction jobs credits* that is claimed pursuant to IITA Section 201. [65 ILCS 115/10-10.3(e)]

g) *The Department, in collaboration with the Department of Labor, will require certified payroll reporting be completed in order to verify the wages and any other necessary information the Department may deem necessary to ascertain and certify the total number of River Edge construction jobs employees and determine the amount of a River Edge construction jobs credit.* [65 ILCS 115/10-10.3(f)]

h) *Each contractor and subcontractor engaged in, and that is executing, a River Edge construction jobs project for an applicant for a River Edge construction jobs tax credit shall complete the following:*

1) *Make and keep, for a period of 5 years from the date of the last payment made on or after June 5, 2019,* [65 ILCS 115/10-10.4] *on a contract or subcontract for a River Edge construction jobs project, records for all laborers and other workers employed by the contractor or subcontractor on the project. The records shall include the worker's:*

A) *Name;*

B) *Address;*

C) *Telephone number, if available;*

D) *Social Security Number;*

E) *Classification or classifications;*

F) *Gross and net wages paid in each pay period;*

G) *Number of hours worked each day;*

H) *Starting and ending times of work each day;*

I) *Hourly wage rate; and*

J) *Hourly overtime wage rate* [65 ILCS 115/10-10.4(a)(1)]; and

2) *No later than the 15th day of each calendar month, provide a certified payroll for the immediately preceding month to the taxpayer in charge of the River Edge construction jobs project. The taxpayer shall file a copy of the certified payroll with the Department after Labor and the Department of Commerce and Economic Opportunity within 5 business days after receiving the* monthly *certified payroll* from all contractors and subcontractors engaged in and executing a Rivers Edge construction jobs project*. A certified payroll shall be filed for only those calendar months during which construction on a River Edge construction jobs project has occurred. The certified payroll shall consist of a complete copy of the records identified* in subsection (h)(1)*, but may exclude the starting and ending times of work each day. The certified payroll shall be accompanied by a statement signed by the contractor or subcontractor, or an officer, employee, or agent of the contractor or subcontractor,* stating *that:*

A) *the certified payroll records* have been examined and *are true and accurate; and*

B) *the contractor or subcontractor is aware that filing a certified payroll that he or she knows to be false is a Class A misdemeanor.* [65 ILCS 115/10-10.4(2)(B)] *A general contractor is not prohibited from relying on a certified payroll of a lower-tier subcontractor, if the general contractor does not knowingly rely upon a subcontractor's false certification.* [65 ILCS 115/10-10.4]

i) *The records submitted in accordance with* subsection (h)(1)*, except an employee's address, telephone number, and Social Security Number, shall be considered public records and shall be made available in accordance with the Freedom of Information Act. A contractor, subcontractor, or public body may retain, in paper or electronic format, records required under* this Section*.* The records submitted under subsection (h)(1) shall be kept and maintained by the taxpayer in charge of the project *for 5 years from the date of last payment for work on a contract or subcontract for the project*. [65 ILCS 115/10-10.4]

j) *Upon* written or electronic *notice*, *each contractor and subcontractor*, within *7 business days*, *shall make* all documents required by subsection (h)(1) *available for inspection and copying, at a location within this State*, during its regular business hours, to the following entities:

1) *The taxpayer in charge of the River Edge construction jobs project, its officers and agents;*

2) *The Director of the Department of Labor* or the Director's designee*; and*

3) *Federal, State, or local law enforcement agencies and prosecutors.* [65 ILCS 115/10-10.4]

(Source: Former Section 524.530 repealed at 38 Ill. Reg. 3350, effective January 15, 2014 and new Section added at 46 Ill. Reg. 1834, effective January 11, 2022)