

1 AN ACT concerning finance.

2 Be it enacted by the People of the State of Illinois,
3 represented in the General Assembly:

4 Section 5. The Illinois Development Finance Authority
5 Act is amended by changing Section 2 as follows:

6 (20 ILCS 3505/2) (from Ch. 48, par. 850.02)

7 Sec. 2. Findings and declaration of policy. The General
8 Assembly hereby finds, determines and declares:

9 (a) that labor surplus areas currently exist in certain
10 parts of the State and that such areas may exist, from time
11 to time, elsewhere in the State;

12 (b) that involuntary unemployment is a serious menace to
13 the health, safety, morals and general welfare not only of
14 the people in labor surplus areas but also of the people of
15 the entire State;

16 (c) that the economic burdens resulting from involuntary
17 unemployment fall in part upon the State in the form of
18 public assistance and reduced tax revenues, and in the event
19 the unemployed worker and his family migrate elsewhere to
20 find work, may also fall upon the municipalities and other
21 taxing districts within the areas of unemployment in the form
22 of reduced tax revenues, thereby endangering their financial
23 ability to support necessary governmental services for their
24 remaining inhabitants;

25 (d) that a vigorous growing economy is the basic source
26 of job opportunities;

27 (e) that protection against involuntary unemployment,
28 its economic burdens and the spread of economic stagnation in
29 the areas affected can best be provided by promoting,
30 attracting, stimulating and revitalizing industry,
31 manufacturing and commerce in such areas;

1 (f) that the State has a responsibility to help create a
2 favorable climate for new and improved job opportunities for
3 its citizens by encouraging the development of commercial
4 businesses and industrial and manufacturing plants within
5 labor surplus areas of the State;

6 (g) that some labor surplus areas have persisted despite
7 determined efforts by State and local authorities and private
8 organizations to attract new industrial and manufacturing
9 facilities into such areas;

10 (h) that persistent unemployment experienced by such
11 areas may continue and worsen if funds upon reasonable terms
12 are not made available to assist in the construction of new,
13 and in the retention and continued improvement and
14 utilization of existing commercial, industrial and
15 manufacturing facilities in such areas;

16 (i) that increased availability of funds for
17 construction of new facilities and the expansion and
18 improvement of existing facilities for industrial, commercial
19 and manufacturing facilities will provide for new and
20 continued employment in the construction industry and
21 alleviate the burden of unemployment.

22 It is hereby declared to be the policy of the State, in
23 the interest of promoting the health, safety, morals and
24 general welfare of all the people of the State, to increase
25 job opportunities and to retain existing jobs in labor
26 surplus areas throughout the State, particularly in areas of
27 substantial and persistent labor surplus, by making available
28 through the Illinois Development Finance Authority,
29 hereinafter created, funds for industrial, commercial and
30 manufacturing development.

31 (Source: P.A. 84-1023.)