

1 AN ACT in relation to economic assistance.

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

4 Section 1. Short title. This Act may be cited as the  
5 State Economic Assistance Refund Act.

6 Section 5. Definition. In this Act:

7 "Business organization" means a corporation, partnership,  
8 limited liability company, joint venture, association, or  
9 other enterprise that does business in this State.

10 "State economic assistance" means any financial  
11 assistance provided by the State to a private business  
12 organization. The term includes tax credits and tax  
13 exemptions given as incentives to the business organization.  
14 The term does not include assistance given for the purpose of  
15 job training or for the purpose of road construction or  
16 improvements if the road is open to the use of the general  
17 public.

18 Section 10. Refund required.

19 (a) If a business organization receives State economic  
20 assistance and then closes a facility at which it does  
21 business in this State not more than 5 years after receiving  
22 the assistance, the organization must repay to the State the  
23 full amount of State economic assistance that it received.

24 (b) If a business organization receives State economic  
25 assistance and then closes a facility at which it does  
26 business in this State more that 5 years but not more than 10  
27 years after receiving the assistance, the organization must  
28 repay to the State 50% of the State economic assistance that  
29 it received.

30 (c) If a business organization receives State economic

1 assistance and then closes a facility at which it does  
2 business in this State more than 10 years after receiving the  
3 assistance, the organization need not repay to the State any  
4 of the amount of State economic assistance that it received.

5 (d) A business organization is subject to subsections  
6 (a) and (b) regardless of whether the organization used any  
7 of the State economic assistance in connection with the  
8 facility that was closed.

9 Section 15. Applicability. This Act applies to all State  
10 economic assistance given by the State on or after the  
11 effective date of this Act.

12 Section 99. Effective date. This Act takes effect upon  
13 becoming law.