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"CREATING EMPLOYMENT AND DEVELOPMENT OPPORTUNITIES IN MACOMB, BUSHNELL, AND McDONOUGH COUNTY"

Aug

Governor Quinn Signs Enterprise Zone Extension Legislation

After three years of discussion and negotiation, Governor Pat Quinn signed Senate Bill 3616. The bill passed the General Assembly unanimously and is the culmination of months of negotiation and bi-partisan cooperation. The end result adds up to 10 new Illinois Enterprise Zones and modernizes a critical economic development toll which has gone essentially unchanged since the late 1980's.

With the assistance of the Illinois Manufacturers Association (IMA) with significant technical assistance and support provided by the Illinois Enterprise Zone Association (IEZA) and the Taxpayers Federation of Illinois (TFI), Senate Bill 3616 represents a true collaboration of ideas from business leaders as well as media and local government leaders, Economic Development Organizations and Chambers of Commerce. The state helped promote the merits of the bill as well, reaching out to their respective legislators about the importance of the bill for the long term.

Governor Quinn signed today will provide stable and predictable job creation and retention incentives for the long term and performance reporting and revised qualification criteria which may give communities not currently designated as Enterprise Zones to be considered in the future," said Craig Coil, IEZA President.

More importantly, it also gives communities with existing zones the opportunity to renew for up to 25 years, thereby supporting economic development strategies and giving employers of all sizes and types a measure of predictability in planning for future growth and capital project opportunities."

<http://www.maedco.com/news/maedco-announces-governor-quinn-signs-enterprise-zone-extension-legislation>

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