



Illinois Department of Revenue

MEMORANDUM

To: The Honorable John Cullerton
Senate President

The Honorable Michael J. Madigan
Speaker of the House

The Honorable Christine Radogno
Senate Minority Leader

The Honorable Tom Cross
House Republican Leader

From: Jim Nichelson
Director of Legislative Affairs

Date: August 13th, 2012

RE: Unified Economic Development Budget

Pursuant to the Corporate Accountability for Tax Expenditures Act, the Department is submitting the annual Unified Economic Development Budget , as found in 20 ILCS 715/10, for tax year 2010.

Form IL-1040, Individual Income Tax Return

| <u>Credit Type</u> | <u>Number of Taxpayers</u> | <u>Amounts</u> |
|--|----------------------------|----------------|
| Enterprise Zone/River Edge Dividend Subtraction | 5,552 | 89,566,058.95 |
| High Impact Business Dividend Subtraction | 10,103 | 64,911,581.73 |
| TECH-PREP Youth Vocational Credit | 4 | 9,597.35 |
| Dependent Care Assistance Credit | 23 | 8,110.64 |
| Film Production Services Credit | 205 | 4,578,162.90 |
| Jobs Tax Credit | 257 | 231,815.62 |
| High Impact Business Investment Credit | 12 | 27,107.60 |
| Enterprise Zone/River Edge Redevelopment Zone Credit | 1,082 | 5,667,886.21 |
| EDGE Tax Credit | 225 | 6,855,510.27 |
| Affordable Housing Credit | 174 | 2,591,817.09 |
| Research and Development Expense Credit | 1,319 | 7,763,551.03 |
| River Edge Zone Remediation Credit | 10 | 7,257.02 |
| Ex-Felons Job Credit | 19 | 28,227.10 |
| Veteran's Job Credit | 50 | 31,751.00 |
| Student Assistance Credit | 27 | 16,050.52 |
| New Markets Credit | 13 | 5,268.50 |

Form IL-1120, Corporation Income and Replacement Tax Return

| <u>Credit Type</u> | <u>Number of Taxpayers</u> | <u>Amounts</u> |
|-----------------------------------|----------------------------|----------------|
| TECH-PREP Youth Vocational Credit | 0 | 0.00 |
| Dependent Care Assistance Credit | 2 | 24,058.00 |
| Film Production Services Credit | 13 | 15,911,085.00 |

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|---|-----|---------------|
| Employee Child Care Credit | 0 | 0.00 |
| Jobs Tax Credit | 1 | 2,500.00 |
| Enterprise Zone/River Edge Investment Credit | 256 | 2,603,840.00 |
| High Impact Business Investment Credit | 6 | 595,919.00 |
| Affordable Housing Credit | 9 | 6,522,318.00 |
| EDGE Credit | 82 | 63,755,321.00 |
| Research and Development Expense Credit | 292 | 41,534,407.00 |
| River Edge Redevelopment Zone Credit | 5 | 685,305.00 |
| Ex-Felons Job Credit | 4 | 11,607.00 |
| Veteran's Job Credit | 24 | 188,970.00 |
| Student Assistance Credit | 0 | 0.00 |
| Angel Investment Credit | 1 | 176.00 |
| New Markets Credit | 0 | 0.00 |
| Historic Preservation Credit | 0 | 0.00 |
| Enterprise Zone/River Edge Dividend Subtraction | 9 | 7,059.00 |
| High Impact Business Dividend Subtraction | 8 | 25,673,075.00 |
| Enterprise Zone/River Edge Interest Subtraction | 49 | 28,844,674.00 |
| High Impact Business Interest Subtraction | 0 | 0.00 |
| Contribution Subtraction | 6 | 601,649.00 |

Form IL-1120-ST, Small Business Corporation Replacement Tax Return

| <u>Credit Type</u> | <u>Number of Taxpayers</u> | <u>Amounts</u> |
|---|-----------------------------------|-----------------------|
| Enterprise Zone/River Edge Dividend Subtraction | 22 | 505,476.00 |
| Enterprise Zone/River Edge Interest Subtraction | 37 | 12,544,766.00 |
| Contribution Subtraction | 42 | 2,260,429.00 |
| High Impact Business Dividend Subtraction | 16 | 419,219.00 |
| High Impact Business Interest Subtraction | 1 | 19.00 |

Form IL-1065, Partnership Replacement Tax Return

| <u>Credit Type</u> | <u>Number of Taxpayers</u> | <u>Amounts</u> |
|---|-----------------------------------|-----------------------|
| Enterprise Zone/River Edge Dividend Subtraction | 34 | 9,401,543.00 |
| High Impact Business Dividend Subtraction | 90 | 4,170,849.00 |

Form IL-1041, Fiduciary Income and Replacement Tax Return

| <u>Credit Type</u> | <u>Number of Taxpayers</u> | <u>Amounts</u> |
|---|-----------------------------------|-----------------------|
| TECH-PREP Youth Vocational Credit | 0 | 0.00 |
| Dependent Care Assistance Credit | 0 | 0.00 |
| Film Production Services Credit | 0 | 0.00 |
| Jobs Tax Credit | 0 | 0.00 |
| Enterprise Zone/River Edge Investment Credit | 3 | 1,620.00 |
| High Impact Business Investment Credit | 0 | 0.00 |
| Affordable Housing Credit | 0 | 0.00 |
| EDGE Credit | 1 | 3,327.00 |
| Research and Development Expense Credit | 2 | 1,089.00 |
| River Edge Redevelopment Zone Credit | 0 | 0.00 |
| Ex-Felons Job Credit | 0 | 0.00 |
| Veteran's Job Credit | 0 | 0.00 |
| Student Assistance Credit | 0 | 0.00 |
| Angel Investment Credit | 1 | 372.00 |
| New Markets Credit | 0 | 0.00 |
| Historic Preservation Credit | 0 | 0.00 |
| Enterprise Zone/River Edge Dividend Subtraction | 221 | 1,148,570.00 |

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|---|-------|--------------|
| High Impact Business Dividend Subtraction | 1,555 | 4,341,528.00 |
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Form IL-990-T, Exempt Organization Income and Replacement Tax Return

| <u>Credit Type</u> | <u>Number of Taxpayers</u> | <u>Amounts</u> |
|--|-----------------------------------|-----------------------|
| TECH-PREP Youth Vocational Credit | 0 | 0.00 |
| Dependent Care Assistance Credit | 0 | 0.00 |
| Film Production Services Credit | 0 | 0.00 |
| Jobs Tax Credit | 0 | 0.00 |
| Enterprise Zone/River Edge Investment Credit | 0 | 0.00 |
| High Impact Business Investment Credit | 0 | 0.00 |
| Affordable Housing Credit | 0 | 0.00 |
| EDGE Credit | 0 | 0.00 |
| Research and Development Expense Credit | 0 | 0.00 |
| River Edge Redevelopment Zone Credit | 0 | 0.00 |
| Ex-Felons Job Credit | 0 | 0.00 |
| Veteran's Job Credit | 0 | 0.00 |
| Student Assistance Credit | 0 | 0.00 |
| Angel Investment Credit | 0 | 0.00 |
| New Markets Credit | 0 | 0.00 |
| Historic Preservation Credit | 0 | 0.00 |

The following information was contributed by the Illinois Department of Commerce and Economic Opportunity:

| PROGRAM | TOTAL |
|-----------------------------------|--------------|
| Illinois ETIP/IP Incentive Grants | 4,306,005 |
| Large Business Development Grants | 500,000 |

cc: Secretary of the Senate
 Clerk of the House
 Legislative Research Unit
 Nick Reitz, DCEO