



## Illinois Department of Revenue

101 West Jefferson Street  
Springfield, Illinois 62702

### MEMORANDUM

**To:** The Honorable John Cullerton  
Senate President

The Honorable Michael J. Madigan  
Speaker of the House

The Honorable Christine Radogno  
Senate Republican Leader

The Honorable Jim Durkin  
House Republican Leader

**From:** Connie Beard  
Department of Revenue Director

**Date:** October 6, 2015  
**RE:** Unified Economic Development Budget

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Pursuant to the Corporate Accountability for Tax Expenditures Act, the Department of Revenue is submitting the annual Unified Economic Development Budget, as found in 20 ILCS 715/10 for Fiscal Year 2013.

Tax incentive amounts reported in the Unified Economic Development Budget are totals from tax returns for tax years ending during Fiscal Year 2013. Reports prior to Fiscal year 2011 were reported on a tax year basis and are not strictly comparable to this year's report.

The tax incentive amounts reported may not be the same as the cost of these incentives to the state during Fiscal Year 2013 for a number of reasons.

- (1) Tax credits are earned during one year but may not be used until a subsequent year, or may never be able to be used because the taxpayer does not have sufficient tax liability to deduct the credit.
- (2) Subtractions reduce income that is subject to tax rather than tax liability. The amounts reported as subtractions reflect reductions from income prior to apportionment, not reductions in tax liability.
- (3) These tax benefits may flow from one entity to another entity and thus may be counted on multiple occasions in this report.

The cost of the Department of Commerce and Economic Opportunity (DCEO) and Department of Transportation (DOT) incentives were provided by DCEO and DOT respectively, and represent actual amounts obligated during Fiscal Year 2015. The loans issued by the Treasurer represent amounts issued under the Agricultural Investment Programs during Fiscal Year 2015.

# FISCAL YEAR 2013 TAX INCENTIVES

## CREDITS EARNED

<b><i>Form IL-1120, Corporation Income and Replacement Tax Return</i></b>	<b><u>Taxpayers</u></b>	<b><u>Amounts</u></b>
TECH-PREP Youth Vocational Credit	0	0
Film Production Services Credit	17	39,064,604
Jobs Tax Credit	*	*
Enterprise Zone Investment Credit	453	11,548,603
River Edge Redevelopment Investment Credit	12	572,582
High Impact Business Investment Credit	4	321,391
EDGE Credit	108	123,094,333
Research and Development Expense Credit	465	89,999,814
River Edge Redevelopment Zone Credit	0	0
Angel Investment Credit	*	*
River Edge Historic Preservation Credit	0	0

<b><i>Form IL-1041, Fiduciary Income and Replacement Tax Return</i></b>	<b><u>Taxpayers</u></b>	<b><u>Amounts</u></b>
TECH-PREP Youth Vocational Credit	0	0
Film Production Services Credit	*	*
Jobs Tax Credit	0	0
Enterprise Zone Investment Credit	83	2,523,667
River Edge Redevelopment Investment Credit	31	32,443
High Impact Business Investment Credit	28	1,214
EDGE Credit	108	4,183,430
Research and Development Expense Credit	205	4,670,010
River Edge Redevelopment Zone Credit	0	0
Angel Investment Credit	18	983,091
River Edge Historic Preservation Credit	0	0

<b><i>Form IL-990-T, Exempt Organization Income and Replacement Tax Return</i></b>	<b><u>Taxpayers</u></b>	<b><u>Amounts</u></b>
Film Production Services Credit	0	0
Jobs Tax Credit	0	0
Enterprise Zone Investment Credit	0	0
River Edge Redevelopment Investment Credit	0	0
High Impact Business Investment Credit	0	0
EDGE Credit	0	0
Research and Development Expense Credit	*	*
River Edge Redevelopment Zone Credit	0	0
Angel Investment Credit	0	0
River Edge Historic Preservation Credit	0	0

<b><i>Form IL-1040, Individual Income Tax Return</i></b>	<b><u>Taxpayers</u></b>	<b><u>Amounts</u></b>
TECH-PREP Youth Vocational Credit	7	19,050
Film Production Services Credit	47	841,788
Jobs Tax Credit	5	126,571
High Impact Business Investment Credit	36	204,331
Enterprise Zone Investment Credit	1,236	1,085,773
River Edge Redevelopment Zone Investment Credit	58	830,011
EDGE Tax Credit	477	13,193,711
Research and Development Expense Credit	1,950	16,034,524
River Edge Zone Remediation Credit	0	0

Angel Investment Credit	323	4,336,226
River Edge Historic Preservation Credit	*	*

<b><i>Form IL-941, Withholding Income Tax Return</i></b>	<b><u>Taxpayers</u></b>	<b><u>Amounts</u></b>
EDGE Credit <sup>†</sup>	5	27,609,313

Total Credits Excluded from Above to Protect Taxpayer Privacy	11	38,307
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## SUBTRACTIONS

<b><i>Form IL-1120, Corporation Income and Replacement Tax Return</i></b>	<b><u>Taxpayers</u></b>	<b><u>Amounts</u></b>
Enterprise Zone/River Edge Dividend Subtraction	8	3,901
Enterprise Zone/River Edge Interest Subtraction	53	17,970,640
High Impact Business Dividend Subtraction	15	32,894,711
High Impact Business Interest Subtraction	0	0
Contribution Subtraction	6	145,933

<b><i>Form IL-1041, Fiduciary Income and Replacement Tax Return</i></b>	<b><u>Taxpayers</u></b>	<b><u>Amounts</u></b>
Enterprise Zone/River Edge Dividend Subtraction	183	3,832,731
High Impact Business Dividend Subtraction	1,568	4,424,191

<b><i>Form IL-1040, Individual Income Tax Return</i></b>	<b><u>Taxpayers</u></b>	<b><u>Amounts</u></b>
Enterprise Zone/River Edge Dividend Subtraction	6,218	54,571,261
High Impact Business Dividend Subtraction	13,388	88,525,779

<b><i>Form IL-1065, Partnership Replacement Tax Return</i></b>	<b><u>Taxpayers</u></b>	<b><u>Amounts</u></b>
Enterprise Zone/River Edge Dividend Subtraction	39	2,688,237
High Impact Business Dividend Subtraction	97	2,359,338

<b><i>Form IL-1120-ST, Small Business Corporation Replacement Tax Return</i></b>	<b><u>Taxpayers</u></b>	<b><u>Amounts</u></b>
Enterprise Zone/River Edge Dividend Subtraction	15	2,226,512
Enterprise Zone/River Edge Interest Subtraction	37	9,417,444
Contribution Subtraction	11	15,314
High Impact Business Dividend Subtraction	30	344,794
High Impact Business Interest Subtraction	*	*

\* Pursuant to the Illinois Income Tax Act, information withheld to protect taxpayer confidentiality as the number of taxpayers is below our disclosure threshold.

<sup>†</sup> EDGE Credit “Amounts” from form IL-941 refer to the amounts awarded for Tax Year 2013, which may differ from the amounts awarded for Fiscal Year 2013.

Note: The figures in the “Amounts” column for SUBTRACTIONS reflect reductions from income prior to apportionment, not reductions in tax liability.

**APPROPRIATED SPENDING\*\*\***

Amounts

**Department of Commerce and Economic Opportunity**

**Program Type**

Business Development Public Infrastructure Grants	0
Illinois ETIP/IP Incentive Grants	0
Large Business Development Grants	0

**Department of Transportation**

**Program Type**

Economic Development Infrastructure Program	26,306,000
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**LOANS\*\*\***

**Illinois Treasurer**

**Program Type**

Agriculture Investment Annual	79,870,700
Agriculture Investment Long-Term	881,982

\*\*\*This information is supplied by the individual agencies.