

**Illinois Department of Revenue
Regulations**

Title 86 Part 4000 Section 4000.101 Purpose

**TITLE 86: REVENUE
CHAPTER I: DEPARTMENT OF REVENUE**

**PART 4000
STAR BONDS**

SUBPART A: PURPOSE, DEFINITIONS AND CONFIDENTIALITY

Section 4000.101 Purpose

The purpose of the Act is to promote, stimulate and develop the general and economic welfare of the State of Illinois and its communities and to assist in the development and redevelopment of major tourism, entertainment, retail and related destination projects within eligible areas of the State, thereby creating new jobs, stimulating significant capital investment and promoting the general welfare of the citizens of this State, by authorizing municipalities and counties to issue sales tax and revenue (STAR) bonds for the financing of STAR bond projects, and to otherwise exercise the powers and authorities granted to municipalities. It is further found and declared to be the policy of the State, in the interest of promoting the health, safety, morals and general welfare of all the people of the State, to provide incentives to create new job opportunities and to promote major tourism, entertainment, retail and related destination projects within the State. [50 ILCS 470/5] The purpose of the Act is economic development and the creation of jobs in STAR bond districts and in the surrounding region. In keeping with the stated purpose of the Act, i.e., to stimulate the economy through the infusion of State and local sales tax revenues to the project, the Department of Revenue sets forth in this Part clear guidance and expectations for applicants to assure that the job creation and economic development promises in the Act flow to the citizens of Illinois.