



ECONOMIC DEVELOPMENT FOR A GROWING ECONOMY (EDGE) OVERVIEW

- 10 years of tax certificates, with 5 year tax carry-forward.
- Certificates only claimed against income taxes; not transferable or salable.
- 2 years to make investment and job creation commitments without reducing the 10 years of benefits; investment and job creation commitments can be extended to 5 years but will lose one year's worth of benefits for each year extend beyond the second year of the agreement.
- Maintains "but for" and out-of-state options - cannot be compromised prior to approval.
- Recipient company must enter into EDGE tax credit agreement to receive credits.
- EDGE tax credit legislation expires on 12/31/2022.

CREDIT AMOUNT

New Job Creation Base Credits: 50% of Illinois payroll withholding of newly created full-time jobs at the project.

- Agreements contain adjustable job caps limiting credits to no more than double job commitment.

Job Training: 10% of eligible training costs of new full-time employees positions at the project.

New Job Creation Credits & Project Investment-Companies in "Underserved Areas"

For projects located in an "underserved area", an additional 25% of Illinois payroll withholding of newly created full-time jobs is available if any *one* of the following criteria are met:

- Poverty rate of at least 20%; or
- 75% or more of are children eligible for federal free lunch or reduced-price meals program; or
- At least 20% of area households receive assistance under the Supplemental Nutrition Assistance Program (SNAP); or
- Average unemployment rate that is more than 120% of the national unemployment average, for a period of at least two (2) consecutive calendar years preceding the date of the application.

Retained Credits. For projects located in "underserved area", companies may receive an additional credit equal to 25% of the withholding for retained employees upon required evidence of out-of-state option.

- Existing EDGE agreement providing credits for retained employees may be amended without adversely effecting retained credits only if the project is located in an "underserved area".

MINIMUM JOB CREATION AND INVESTMENT REQUIREMENTS

- All parties named on the agreement (*those companies which create jobs, make the investment, or claim the credit on their tax return*) AND THEIR RELATED COMPANIES are counted.
- Job creation and investment commitments will be included in the EDGE agreement and reflect the size of the project which may be in excess of minimum statutory requirements.

100 or Fewer World-Wide Employees	More than 100 World-Wide Employees
<ul style="list-style-type: none">○ Job Creation: The Lesser of<ul style="list-style-type: none">▪ 5% of world-wide employment, or▪ 50 new full time jobs○ Investment- \$0 *	<ul style="list-style-type: none">○ Job Creation: The Lesser of<ul style="list-style-type: none">▪ 10% of world-wide employment, or▪ 50 new full time jobs○ Investment: \$2,500,000

**Applicant cannot receive more in credits than the project investment.*