



**ECONOMIC
DEVELOPMENT**

Economic Development for a Growing Economy (EDGE) Tax Credit

The goal of this program is to level the playing field with other states competing for economic development projects; EDGE provides tax credits to qualified businesses for the creation of jobs and new investment.

For more information, visit the DCEO web site; [EDGE Tax Credit](#).

Program Details

Program Description:	EDGE Tax Credits are calculated from the personal income tax collected on salaries paid to employees in the new jobs created/jobs retained, which may be taken as a non-refundable credit against corporate income taxes over a period not to exceed 10 taxable years.
Eligibility:	The applicant must demonstrate “that if not for the Credit”, the Project would not occur in Illinois by providing documentation evidencing that: <ul style="list-style-type: none"> ○ Applicant has multi-state location options and could reasonably and efficiently locate outside of the state; or, ○ Applicant has at least one state other than Illinois being considered for the project; and, the receipt of the Credit is a major factor in the Applicant’s decision and that, without the Credit, the Applicant likely would not create and/or retain jobs in Illinois. ○ Each project must commit to make a capital investment of at least \$5 million and must create a minimum of 25 new jobs (excluding recalls, transfers, etc.); or, ○ Companies with less than 100 employees must make a capital investment of at least \$1 million and must create a minimum of 5 new jobs, or, ○ the project must meet the investment and job creation, and/or retention requirements as set forth by DCEO
Ineligible Projects:	Retail, Health and Professional Services
Credit Amount:	Varies, dependent upon the new jobs created and existing jobs retained
Term:	Up to 10 years; the tax credits can be as high as the amount of tax receipts collected from the Illinois income taxes paid by newly hired and/or retained employees of the firm. However, the annual tax credit amount cannot be larger than the company's state income tax liability, in those instances where the total income tax credit is not refundable; it can be carried forward for up to five years.
Application Process:	The application is submitted to the program manager. The program manager reviews the application and will notify the applicant if further information is needed. Applicants will be notified in writing as to the Department’s evaluation.



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	<p>Companies receiving these credits have to maintain the jobs created and/or retained along with the capital investment concurrent with the period in which it claims the credits.</p> <p>For assistance with the application process, contact David Young, Executive Director, NIDA at (815) 233-1356.</p>
<p>Contacts:</p>	<p>Illinois Department of Commerce & Economic Opportunity Bureau of Business Development 500 East Monroe, Springfield, Illinois 62701 Phone: (217) 524-8449 Toll Free: (800) 785-6055</p>