



ILLINOIS DEPARTMENT OF COMMERCE AND ECONOMIC OPPORTUNITY

OUR MISSION

At DCEO we strive to provide the best service to our customers: businesses, workers & communities. By offering a mix of financial incentives, grants, skill-trainings and other programming, we help companies and employees achieve their goals.



AGENDA

- ECONOMIC PLAN
- INITIATIVES WE ARE TACKLING
- CAPITAL PLAN
- GATA
- REGIONAL ECONOMIC DEVELOPMENT
- WORKING TOGETHER
- ON THE HORIZON





ECONOMIC PLAN



Our goals are to:

- Lay the foundation for long-term growth
- Reduce the equity gap
- Attract more workers and businesses to Illinois



ECONOMIC PLAN



To achieve those goals, we will focus on three key areas:

- **Providing world-class customer service** to identify the needs of residents and businesses and deliver solutions.
- **Building the workforce of the future** to provide access to better opportunities for Illinois residents and attract and grow businesses.
- **Winning in key industries** to build on our state's strengths and compete globally for talent and investment.



TOPICS WE'RE TACKLING

Capital Strategy

- DCEO received \$2 billion in the Capital Plan that we will use to further economic development in Illinois by preparing underserved communities for investment and creating a strong workforce.

Broadband

- Expanding broadband statewide will ensure that Illinois remains a leader when it comes to technology and innovation. It will also open up new earning and business opportunities for communities who have been left behind.

Cannabis

- The agency will be working with social-equity applicants from across the state to make sure they have the support they need, from creating a business plan to securing the necessary funding to launch a business.

Workforce

- The number one thing companies look for is talent. DCEO will be working together with industry and community organizations, including higher education institutions, to create trainings to create the workforce of tomorrow.



CAPITAL PLAN



DCEO will be administering funds in capital plan for investment in:

- Public Infrastructure
- Broadband
- Scientific & Educational Facilities
- Site Improvements
- ...and more

Much of this investment will be administered through competitive grants.

NOTICE OF FUNDING OPPORTUNITIES (NOFO's)

- Visit the Illinois Catalog of State Financial Assistance (CSFA) at <http://grants.Illinois.gov>
- All grants from the State of Illinois are on this site with details on program requirements and how to apply.
- Most questions about grants can be answered in the Notice of Funding Opportunity

Grant Life Cycle(NOFO's)

Pre-Award Requirements

- Valid DUNS number
- Current SAM.gov account
- Not be on the Federal Excluded Parties list
- Be in Good Standing with the Illinois Secretary of State
- Not be on the IL Stop Payment List
- Fiscal and Administrative Risk Assessment

NOTE: can all be found at www.grants.illinois.gov

Application Submission/Review

- Merit Review Committee
- Programmatic Risk Assessment Questionnaire
- Accepted Applicants will Receive Notice
- Grant Agreement Execution

NOTE: application and information above can be found on the Catalog of State Financial Assistance (CSFA)

Active Grant

- Grant funds are paid on a reimbursement basis, except an initial advance, up to 25% of total funds
- Grant funds will be disbursed quarterly and disbursements must be for eligible expenses

REGIONAL ECONOMIC DEVELOPMENT



Economic development is regional.

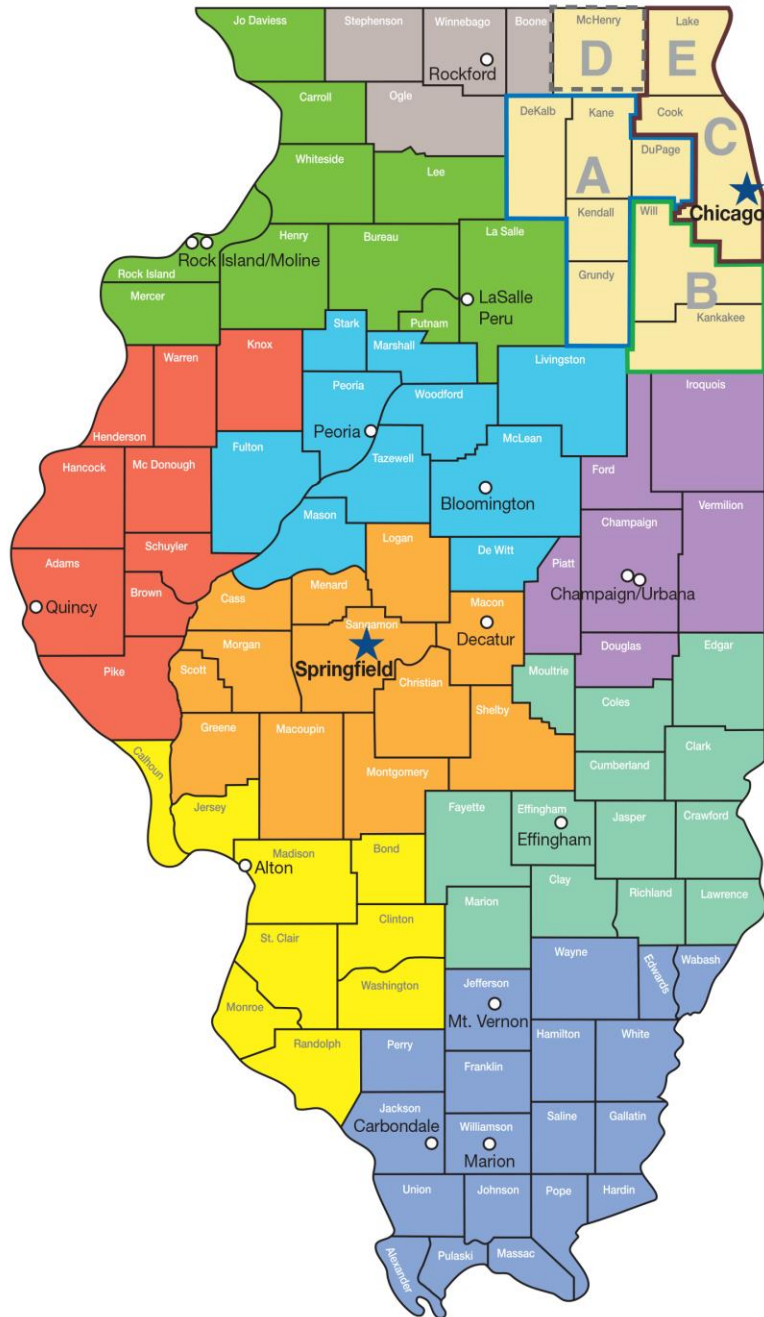
Companies within a region share the same regional workforce, transportation infrastructure, health and education system, and suppliers.

We will strive for an Illinois where all the key economic actors in regions across Illinois, including state and local governments, industry, unions, universities, and nonprofits are communicating well and *working together to accomplish the same economic vision.*

REGIONAL ECONOMIC DEVELOPMENT



The Regional Economic Development Team will be the frontline to our state's customers - taxpayers, businesses, workers and communities – The team will prioritize customer service centric outreach so that the climate here is one in which businesses, small and large, and workers, can succeed to the greatest extent possible.



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visit us at illinois.gov/dceo



HOW WE HELP LARGE BUSINESSES

- Economic Development for a Growing Economy (EDGE): provides a tax credit for companies that create jobs & make capital investment in IL.
- Research & Development Tax Credit: provides a tax credit equal to 6.5% of the difference between the credit year state qualifying expenditures and the average of the prior year's expenditures.
- Enterprise Zone Program: provides state and local tax incentives to companies who locate or expand operations in designated areas across the state.
- High Impact Business Program (HIB): provides tax incentives to companies that make substantial capital investments in operations and create or retain an above average number of jobs.
- Local Workforce Assistance: agency provides recruitment and training services to help businesses develop their employee base.



HOW WE HELP STARTUPS AND SMALL BUSINESSES

- Advantage Illinois: provides minority business owners & entrepreneurs with loans to start new companies or expand existing businesses.
- Small Business Development Centers: offer information, guidance, training & other resources for small businesses.
- First Stop Business Information Centers: provide comprehensive information and technical support to businesses.
- Small Business Environmental Assistance Program: provides free confidential assistance to small businesses to help them understand environmental requirements.
- International Trade Centers: provide assistance with international trade and exporting.



HOW WE HELP WORKERS

- Employee Training Incentive Program (ETIP): provides grants for businesses to provide job training to their employees.
- Workforce Innovation and Opportunity Programs: provide job seekers and workers with career services, education, and training
- Trade Adjustment Assistance: provides job training and other services to workers who lose their jobs due to companies leaving the country.
- Rapid Response Program: provides support services to workers who have lost their jobs due to company closure or layoffs.



HOW WE HELP COMMUNITIES

- Community Development Block Grant: provides grants for public infrastructure, create jobs & respond to disasters.
- Opportunity Zone Program: provides tax benefits for investments made in economically-distressed communities.
- Percentage of Income Payment Plan: provides a monthly benefit toward utility bills for economically-distressed Illinoisans.
- Housing Rehabilitation Program: provides grants to low-to-moderate income communities to improve housing and renovate properties.
- Low Income Home Energy Assistance Program: provides energy bill assistance for low income Illinoisans.



HOW WE SUPPORT FILM & TOURISM

- Film Services Tax Credit: provides a tax credit equal to 30% of salaries for employees of film studio projects in Illinois.
- Location Assistance: provides film industry with information about available filming locations across the state.
- Housing Assistance: provides film industry with information on available housing opportunities for actors and crew members.
- Tourism Attraction Development Grant: provides funding to non-profits, towns, or counties to develop or enhance local tourism attractions.
- Local Tourism and Convention Bureau Program Grant: provides matching grants to certified local tourism and convention bureaus to attract more travelers.



ON THE HORIZON

- Data Center (Public Act 690 / P.A. 101-31) Beginning on January 1, 2019
- Apprenticeship Tax Credit (SB 1591) Beginning on January 1, 2020
- Blue-Collar Jobs Act Public Act 101-9 / SB 689 Beginning on January 1, 2021



QUESTIONS?

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