

GOV. BLAGOJEVICH ANNOUNCES ENTERPRISE ZONE
> EXPANSION THAT WILL PROVIDE IMPORTANT ECONOMIC BOOST
> FOR MACOUPIN COUNTY

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> January 18, 2006
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> CHICAGO - In an aggressive move to stimulate
> business growth and job creation in Macoupin County,
> Gov. Rod R. Blagojevich today announced the
> certification of a boundary expansion and
> termination date extension for the Macoupin County
> Enterprise Zone. The enterprise zone, which lends
> critical income and job creation tax credits to
> companies located within its borders, will be
> expanded to include an area prime for industrial
> development and extended for ten more years, up
> until 2022. This support comes as a part of
> Opportunity Returns, the Governor's comprehensive
> economic development strategy to continue creating
> better jobs and expanding the economy in Central
> Illinois and across the state.

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> "The Macoupin County Enterprise Zone is a tremendous
> asset for the region in attracting new companies,
> significant private investment and good new jobs.
> By extending the boundaries of this enterprise zone
> and allowing the zone's benefits to be applied for

> ten additional years, we're encouraging more
> investment that will lead to more well-paying jobs
> across the region," Gov. Blagojevich said.

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> The Macoupin County Enterprise Zone will extend its
> benefits to include an area adjacent to Interstate
> 55 for the possibility of industrial development.
> The area's proximity to I-55 and the Norfolk and
> Western Railroad make it ideal for new industrial
> development. The Illinois Department of Commerce
> and Economic Opportunity (DCEO) identified the site
> as having the most potential for development in the
> county. The Enterprise Zone benefits will also be
> extended for ten more years, lengthening the current
> termination date from December 31, 2011 to December
> 31, 2021.

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> Chief benefits of an enterprise zone include sales
> tax exemptions and tax credits for job creation. A
> 6.25 percent state sales tax exemption is permitted
> on building materials to be used in an enterprise
> zone, while the Enterprise Zone Jobs Tax Credit
> allows a business a \$500 credit on Illinois income
> taxes for each job created in the zone for which a
> certified eligible worker is hired. The Enterprise
> Zone Investment Tax Credit is a state investment tax
> credit of .5 percent for investments in qualified
> property in a zone, which includes machinery,
> equipment and buildings. An additional local
> benefit of the enterprise zone is the property tax
> abatements from the taxing districts.

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> "The enterprise zone is one of our most valuable
> tools to attract greater investment in the area.
> Through these enhancements of the zone we look
> forward to bringing new industrial development and
> good paying jobs to the area. I want to thank Gov.
> Blagojevich for working with us to expand the zone
> and for his partnership to bring more job growth and
> economic activity across Macoupin County," said
> Macoupin County Board Chair Andy Manar.

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> A local enterprise zone may apply to the Illinois
> Department of Commerce and Economic Opportunity
> (DCEO) for boundary expansion if the proposed area
> to be added meets at least one of the tests for

- > poverty, low income, unemployment or population
- > loss, or the proposed area will provide an immediate
- > substantial benefit to the zone. There are 96
- > enterprise zones statewide.
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- > "By working together on the local and state level,
- > Gov. Blagojevich and I believe that we are setting
- > the stage for even more good economic news
- > throughout our region. Through this enterprise zone
- > area expansion and date extension, we're helping to
- > prime the area for greater business investment,
- > which will generate more jobs and economic growth,"
- > said State Sen. Deanna Demuzio (D-Carlinville).
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- > "As businesses and organizations expand and
- > necessitate increased capacity in a growing economy,
- > Gov. Blagojevich and I understand we must make sure
- > they have the tools needed to meet those demands.
- > By expanding the Macoupin County Enterprise Zone, we
- > are helping the entire region," State Rep. Gary
- > Hannig (D-Gillespie) said.
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- > "Gov. Blagojevich understands, that by partnering
- > together with local leaders and businesses, we are
- > creating an exciting new environment in which they
- > can expand and aggressively pursue new levels of
- > growth and prosperity. With this expansion, the
- > enterprise zone will be an even stronger economic
- > development asset to help us do just that," DCEO
- > Director Jack Lavin said.
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- > Illinois led the nation in monthly job growth in
- > 2006 in both April and July, which has never
- > happened twice before in one year in recorded
- > history. Since January 2004, Illinois has gained
- > nearly 158,000 new jobs.
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- > In December, the Illinois unemployment rate remained
- > at 4.1 percent, which is its lowest level on record,
- > for the last three months. It remained below the
- > national rate for six months in 2006, which is the
- > first time this has happened since 1997. The
- > unemployment rate in Macoupin County has declined
- > 3.1 percent from January 2003 to November 2006. The
- > federal Bureau of Labor Statistics and the Illinois
- > Department of Employment Security compiled these

- > statistics.
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- > Site Selection Magazine also ranked Illinois third
- > in the nation for new and expanded corporate
- > facilities in 2005.
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