

1 AN ACT concerning education.

2 **Be it enacted by the People of the State of Illinois,**
3 **represented in the General Assembly:**

4 Section 5. The Workforce Development through Charitable
5 Loan Repayment Act is amended by changing Section 10-10 as
6 follows:

7 (110 ILCS 998/10-10)

8 Sec. 10-10. Definitions. As used in this Act:

9 "Commission" means the Illinois Student Assistance
10 Commission.

11 "Full-time employee" means an individual who is employed
12 for consideration for at least 35 hours each week.

13 "Program" means the Workforce Development Through
14 Charitable Loan Repayment Program established under this Act.

15 "Qualified community foundation" has the meaning given to
16 that term in Section 170-5 of the Illinois Gives Tax Credit Act
17 ~~means a community foundation or similar publicly supported~~
18 ~~organization described in Section 170(b)(1)(A)(vi) of the~~
19 ~~Internal Revenue Code of 1986 that (i) is organized or~~
20 ~~operating in this State, (ii) substantially complies, as~~
21 ~~determined by the Commission, with the national standards for~~
22 ~~United States community foundations established by the~~
23 ~~Community Foundations National Standards or a successor~~

1 ~~entity, and (iii) is approved by the Commission for~~
2 ~~participation in the Program as provided in Section 10-17.~~

3 "Qualified worker" means an individual who meets all of
4 the following:

5 (1) the individual is a full-time employee of a
6 business that meets one or more of the following:

7 (A) the business is a qualified new business
8 venture that is registered with the Department of
9 Commerce and Economic Opportunity under Section 220 of
10 the Illinois Income Tax Act;

11 (B) the business is primarily engaged in a
12 targeted growth industry;

13 (C) the business is a minority-owned business, a
14 women-owned business, or a business owned by a person
15 with a disability, as those terms are defined in the
16 Business Enterprise for Minorities, Women, and Persons
17 with Disabilities Act; or

18 (D) the business is a not-for-profit corporation,
19 as defined in the General Not For Profit Corporation
20 Act of 1986;

21 (2) the individual is employed by the business
22 described in paragraph (1) at a job site that is located in
23 an Enterprise Zone, an Opportunity Zone, an underserved
24 area, or an area that has a bachelor's degree attainment
25 rate for the population that is below the State or
26 national average for the population, as determined by the

1 United States Census Bureau; and

2 (3) the individual (i) received an associate degree or
3 higher and has an outstanding balance due on a qualified
4 education loan, as defined in Section 221 of the Internal
5 Revenue Code, or (ii) accrued educational debt while
6 pursuing skilled trades and related schooling.

7 "Student loan repayment assistance" means grants or
8 post-graduation scholarships made by a community foundation
9 directly to a student loan servicer on behalf of a qualified
10 worker.

11 "Targeted growth industry" means one or more of the
12 following:

- 13 (1) advanced manufacturing;
- 14 (2) agribusiness and food processing;
- 15 (3) transportation distribution and logistics;
- 16 (4) life sciences and biotechnology;
- 17 (5) business and professional services; or
- 18 (6) energy.

19 "Underserved area" has the meaning given to that term in
20 Section 5-5 of the Economic Development for a Growing Economy
21 Tax Credit Act.

22 (Source: P.A. 103-592, eff. 6-7-24.)

23 Section 99. Effective date. This Act takes effect upon
24 becoming law.