

1 AN ACT concerning finance.

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

4 Section 5. The State Finance Act is amended by adding
5 Sections 5.786 and 6z-87 as follows:

6 (30 ILCS 105/5.786 new)

7 Sec. 5.786. The Small Business Development Grant Fund.

8 (30 ILCS 105/6z-87 new)

9 Sec. 6z-87. The Small Business Development Grant Fund.

10 (a) The Small Business Development Grant Fund is created as
11 a special fund in the State treasury. Subject to appropriation,
12 the Department of Commerce and Economic Opportunity shall make
13 grants from the Fund:

14 (1) to small businesses in the State that commit to
15 using the grant moneys to create additional jobs;

16 (2) to small businesses from outside of the State that
17 commit to relocate within the State; and

18 (3) for individual projects that create 100 or fewer
19 additional jobs.

20 (b) For the purposes of this Section, "small business"
21 means a legal entity, including a corporation, partnership, or
22 sole proprietorship that:

1 (1) is formed for the purpose of making a profit;

2 (2) is independently owned and operated; and

3 (3) has fewer than 100 employees.

4 (c) In making grants under this Section, the Department of
5 Commerce and Economic Opportunity shall give priority to
6 minority owned businesses, female owned businesses, and
7 businesses owned by a person with a disability, as those terms
8 are defined in the Business Enterprise for Minorities, Females,
9 and Persons with Disabilities Act.

10 (d) In making grants under this Section, the Department of
11 Commerce and Economic Opportunity shall also give priority to
12 small businesses that pledge not to pay any of the grant moneys
13 to an executive of the business in the form of compensation
14 above the executive's base salary.

15 (e) In making grants under this Section, the Department of
16 Commerce and Economic Opportunity shall also give priority to
17 small businesses that have as their primary purpose the
18 provision of energy derived from renewable energy technology.
19 For the purposes of this Section, "renewable energy technology"
20 means any technology that exclusively relies on an energy
21 source that is naturally regenerated over a short time and
22 derived (i) directly from the sun, (ii) indirectly from the
23 sun, or (iii) from moving water or other natural movements and
24 mechanisms of the environment. The term "renewable energy
25 technology" includes sources that rely on energy derived
26 directly from the sun, on wind, geothermal, hydroelectric,

1 wave, or tidal energy, or on biomass or biomass-based waste
2 products, including landfill gas. The term "renewable energy
3 technology" does not include energy resources derived from
4 fossil fuels, waste products from fossil fuels, or waste
5 products from inorganic sources.

6 Section 99. Effective date. This Act takes effect upon
7 becoming law.