

1 AN ACT concerning economic development.

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

4 Section 5. The Corporate Headquarters Relocation Act is  
5 amended by changing Section 5 as follows:

6 (20 ILCS 611/5)

7 Sec. 5. Purpose. The General Assembly has determined  
8 that the relocation of the international headquarters of  
9 large, multinational corporations from outside of Illinois to  
10 a location within Illinois creates a substantial public  
11 benefit and will foster economic growth and development  
12 within the State. Specifically, these relocations will foster  
13 a positive image of the State of Illinois and its human and  
14 natural resources throughout the United States and the world;  
15 contribute to a strong residential housing market; directly  
16 and indirectly create jobs and additional taxes within  
17 Illinois the-State; encourage the relocation of other similar  
18 businesses to Illinois the-State; and otherwise foster the  
19 development of commerce and industry within the--State--of  
20 Illinois. These relocations should be encouraged through the  
21 use of incentives that encourage long-term commitments by  
22 business and industry to Illinois and that would otherwise  
23 not be available through existing incentives programs.

24 (Source: P.A. 92-207, eff. 8-1-01.)