

AN ACT concerning local government.

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

Section 5. The Illinois Municipal Code is amended by adding Section 8-1-2.5 as follows:

(65 ILCS 5/8-1-2.5 new)

Sec. 8-1-2.5. Expenses for economic development. The corporate authorities may appropriate and expend funds for economic development purposes, including, without limitation, the making of grants to any other governmental entity or commercial enterprise that are deemed necessary or desirable for the promotion of economic development within the municipality.

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