

Tax Committee
Meeting Minutes
April 4, 2012

The meeting was called to order at 4:30 PM

Members Present: Chris Balkema, Ken Iverson, Ralph Wagner

Members Absent: John Galloway, Frank Halpin

Also Present: Ron Severson, Shawn Hamilton, Sandy Pommier, Susan Bates, Missy Durkin, Dave Henderson

A motion to approve the minutes from the March 7, 2012 meeting was made by Severson, seconded by Balkema. Motion carried. *Severson made quorum until Wagner came right after motion.

A motion to approve the claims was made by Wagner, seconded by Iverson. Motion carried. Motion carried.

EDPA #1: Adding the Alcoa site back in:

GEDC, Missy Durkin stated that the matter was tabled for further review.

Project DC:

Missy Durkin updated the committee on the potential distribution facility that would be located adjacent to the new Brisbin Road interchange. Durkin discussed the timeline including a meeting between the site director and the confidential client on April 13 and a site visit in May. Iverson assured Durkin that the committee would be accommodating as far as flexibility of committee meeting scheduling.

EDPA #1: Seeking legislation extending the life of EDPA:

Durkin discussed two Senate Bills 3253 and 3688.

SB3253:

Synopsis As Introduced

Amends the Illinois Enterprise Zone Act, the Retailers' Occupation Tax Act, and the Public Utilities Act. Provides that the corporate authorities of a county or municipality may extend an Enterprise Zone for an additional 20-year period. Effective immediately.

3/30/2012	Senate	Rule 2-10 Third Reading Deadline Established As April 26, 2012
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SB3688:

Synopsis As Introduced

Amends the Illinois Enterprise Zone Act. Provides that an area is qualified to become an enterprise zone if it comprises not more than 18 square miles (now, 12 square miles). Provides that an enterprise zone shall be in effect for 55 years (now, 30 years). Authorizes the Department of Commerce and Economic Opportunity to certify an additional 10 enterprise zones between January 1, 2013 and December 31, 2022. Requires each Zone Administrator to post a copy of the enterprise zone boundaries on its website and to collect and aggregate certain information. Amends the Corporate Accountability for Tax Expenditures Act. Changes the definitions of "full-time, permanent job" and "retained employee". Amends the Illinois Income Tax Act. Eliminates the job tax credit for a taxpayer conducting business operations in an enterprise zone. Eliminates the deduction for dividends that were paid by a corporation which conducts business operations in an enterprise zone. Eliminates the deduction for interest income from a loan or loans secured by property which is eligible for the Enterprise Zone Investment Credit. Effective immediately.

3/30/2012	Senate	Rule 2-10 Third Reading Deadline Established As April 26, 2012
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A discussion was held and a motion was made by Iverson, seconded by Wagner to authorize the GEDC to contact legislation in regards to the above bills. Motion carried.

No New/Old Business.

No Executive Session was held.

A motion to adjourn was made by Iverson, seconded by Wagner. Motion carried.