

14 Ill. Adm. Code 520.700, *

ILLINOIS ADMINISTRATIVE CODE

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TITLE 14. COMMERCE

SUBTITLE C. ECONOMIC DEVELOPMENT

CHAPTER I. DEPARTMENT OF COMMERCE AND COMMUNITY AFFAIRS

PART 520. **ENTERPRISE ZONE** AND HIGH IMPACT BUSINESS PROGRAMS

SUBPART G. TAX INCENTIVES FOR **ENTERPRISE ZONES** AND HIGH IMPACT BUSINESSES

14 Ill. Adm. Code 520.700 (2004)

§ 520.700 List of Available Tax Incentives

a) Several tax incentives are available to businesses in **Enterprise Zones** and those designated as High Impact Business. The following four are available to both **Enterprise Zones** and High Impact Businesses:

- 1) Investment Tax Credit found in the Illinois Income Tax Act [35 ILCS 5/201(f) and (h)];
- 2) Utility Tax Exemption found in the Public Utilities Act [220 ILCS 5/9-222.1 and 9-222.1A];
- 3) Machinery and Equipment/Pollution Control Facilities Sales Tax Exemption found in the Retailers' Occupation Tax Act [35 ILCS 120/1d - 1f]; and
- 4) Building Material Sales Tax Exemption found in the Retailers' Occupation Tax Act [35 ILCS 120/51].

b) Four tax incentives available to businesses in **Enterprise Zones** as well as High Impact Businesses are located within a Foreign Trade Zone or Sub-Zone:

- 1) Jobs Tax Credit found in the Illinois Income Tax Act [35 ILCS 5/201(g)];
- 2) Dividend Income Deduction found in the Illinois Income Tax Act [35 ILCS 5/203(b)(2)(K) and (L)];
- 3) Interest Income Deduction for Financial Institutions found in the Illinois Income Tax Act [35 ILCS 5/203(b)(2)(M) and (M-1)]; and
- 4) Telecommunications Excise Tax Exemption on Originating Calls found in the Telecommunications

Tax Act [35 ILCS 630].

c) A special tax incentive exists that is limited only to a High Impact Business Service Facility in an **Enterprise Zone**. This tax incentive is known as the High Impact Service Facility Machinery and Equipment Sales Tax Exemption and is found in the Retailers' Occupation Tax Act [35 ILCS 120/li an

SOURCE:

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◆ [Authority & General Source](#)