



“We must be partners in enacting a balanced budget that meets critical public needs within the resources available.”

— Gov. Bruce Rauner, June 25, 2015, in vetoing budget bills that would have resulted in the state being more than \$4 billion out of balance

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Gov. Bruce Rauner (R)

Illinois

Pop. (2014): 12,917,613
Median household income: \$54,916
Credit Rating: A-/Watch Negative

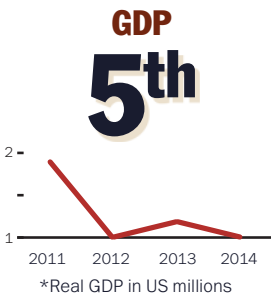
Pop. growth 2013–2018: 1%
Median age: 37.5
Right-to-work state: No

Legislative Update

- After reaching a budget compromise on unemployment insurance reform, the Rauner Administration announced Nov. 10 that it was taking steps forward on EDGE Tax Credits and re-instituting Film Tax Credit approvals. Policy changes (pending an enacted FY2016 budget) include no longer supporting “Special EDGE” agreements; no longer providing tax credits for job retention; requiring that tax credits can only be obtained for jobs created above a baseline of all existing employees located within the state; prohibiting more than one tax credit on the same facility; and “focusing on marketing the assets of the State, rather than leading with our incentives.”
- DCEO will commence certification of 49 Enterprise Zones approved in August, with the zones becoming effective January 1, 2016.

Rankings that Matter

| | |
|---|----------------------|
| Business Tax Climate | 23 |
| Legal Climate | 48 |
| Higher Ed. R&D Expenditure | 8 (2,327,098) |
| ACT Career Readiness Certificates . | 17 (149,455) |
| Lowest Electric Power Cost | 16 (9.58) |
| Fiscal Solvency | 50 |
| College Attainment | 16 (43%) |



Selected Corporate Facility Projects 2015

| Company | City | County | Type | New/Expansion | Product | Investment (\$ millions) | Employment |
|---------------------------------|--------------|------------|------|---------------|----------------------|--------------------------|------------|
| Woodward, Inc. | Rockford | Winnebago | MF | N | Fuel Pumps | 250 | |
| Costco Wholesale Corporation | Morris | Grundy | DW | N | Retail Merchandise | 97 | 87 |
| CDW Corporation | Lincolnshire | Lake | OF | N | Technology Products | 62 | 150 |
| Saddle Creek Logistics Services | Joliet | Will | DW | N | Logistics | 43 | 200 |
| 3M Company | DeKalb | DeKalb | DW | N | Nondurable Goods | 40 | |
| BlackHawk Corrugated | Carol Stream | DuPage | MF | N | Paper Products | 40 | 100 |
| Capital One Financial Corp. | Chicago | Cook | OF | N | Financial Services | 35 | 210 |
| Bob's Discount Furniture | Shorewood | Will | DW | N | Furniture | 27 | |
| Whirlpool Corporation | Channahon | Will | DW | N | Household Appliances | 21 | |
| Tessenderlo Kerley, Inc. | East Dubuque | Jo Daviess | MF | N | Fertilizer | 19 | 16 |

DT = Data Center MF = Manufacturing OF = Office HQ = Headquarters RD = Research & Development DW = Distribution/Warehouse

Did You Know?

In partnership with World Business Chicago, LinkedIn analyzed 3.4 million Chicago profiles and found that the top five cities whose graduates migrate to Chicago are Urbana-Champaign, Ill; Bloomington, Ind.; Lafayette, Ind.; Lansing, Mich.; and Iowa City.

Higher education R&D expenditures in Illinois, ranked eighth in 2014, have totaled over \$2 billion for the past seven years.

The Tax Foundation's State Business Tax Climate Index found that “Illinois improved its overall rank from 31st to 23rd due to the sunset of its temporary corporate and individual income tax increases, which were meant to address the state’s backlog of unpaid bills.”



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