



State of Illinois RIVER EDGE REDEVELOPMENT ZONE Program Summary

COMMON NAME: RERZ

LEGAL NAME: River Edge Redevelopment Zone Program

STATUTORY CITATION: Illinois Income Tax Act 35 ILCS 5/201, as amended; Illinois Income Tax Act 35 ILCS 5/201 (N), as amended; Illinois Income Tax Act 35 ILCS 5/203

PROGRAM TYPE: Financing Program

EFFECTIVE DATES: JULY 12, 2006

TYPE OF BENEFITS: Investment Tax Credits; Remediation Tax Credits; Jobs Tax Credit; Financial Institutions Tax Deduction

DESCRIPTION OF BENEFITS: The purpose of the River Edge Redevelopment Program is to revive and redevelop environmentally challenged properties adjacent to rivers in Illinois. The River Edge Redevelopment Zone Act authorizes DCEO to designate zones in three cities – Aurora, East St. Louis and Rockford.

ALLOWED USES OF BENEFITS: A River Edge Redevelopment Zone is a specific area designated by the State of Illinois in cooperation with a local government to safely revive and redevelop environmentally-challenged properties that will stimulate economic revitalization and create jobs in Illinois.

ELIGIBLE GEOGRAPHIC AREA: Aurora, East St. Louis, and Rockford

ELIGIBLE BUSINESS TYPES: All

INTERNET LINKS:

Illinois Department of Commerce and Economic Opportunity (DCEO):

www.illinoisbiz.biz

Illinois Environmental Protection Agency: www.epa.state.il.us/about/org/bureau-of-land.html

gotostlouis.org



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SOURCES:

Illinois Department of
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