

Small Business Job Creation Tax Credit Act *State Level*

- Illinois small businesses employed 2.4 million people, or 46.4% of the private workforce in 2013.
- Under the Small Business Job Creation Tax Credit Act, businesses with under 50 employees qualified for a tax credit for each new job created.
- Because of sunset legislation, this law expired and needs to be reenacted.

Status: SB1232 was introduced and placed in Revenue Committee.

Occupational Licensing Reform *State Level*

- The number of businesses subjected to this state oversight has increased exponentially since the 1950s when licensing was limited to a small number of professions.
- Along with the growth in the number of industries licenses there has also been a substantial rise in the education requirements, testing requirements and cost of the education.
- Common-sense licensing requirements are necessary to protect the welfare and safety, overhauling overly burdensome regulations will level the playing field for many entrepreneurs and help spark the economy.

Status: SB1756, which creates a Sunrise review process for new licensing passed in the Senate with no opposition, 55-0. The legislation is in the Rules Committee awaiting to be assigned to a committee in the House.

Redistricting Reform *State Level*

- Electoral maps drawn to ensure election of one political party result in uncontested elections and elected officials who are beholden to party leaders and not constituents, including small business constituents.
- Gerrymandering erodes the confidence that job creators have in our government.
- The SBAC has joined the Redistricting Collaborative to advocate for a constitutional amendment to set up an independent commission to draw legislative districts for state officials.

Status: Two pieces of legislation have been introduced SJRCA0004 & HJRCA0015 receiving bi-partisan support. Both initiatives are awaiting a hearing to vote on the legislation.

Funding for Small Business Portal *State Level*

- In 2015, legislation was signed into law requiring the Department of Commerce & Economic Opportunity to create and maintain a website to help businesses with permitting issues.
- The legislation, [SB0659](#) received overwhelming unanimous support in both chambers and was signed by the Governor.
- No funding was provided following the bill's passage resulting in the end goal not being met.

Status: This issue was newly adopted in March. No legislation has been introduced at current time.

Regulatory Sandbox *State Level*

- Illinois has one of leading startup communities in the United States. In order to stay competitive, we need to encourage and understand emerging industries such as Fintech, as Chicago has a rich history of Financial business.
- A regulatory sandbox is solution to give innovative financial products a way to test their services, under the close supervision of regulatory agencies, for a short period of time on a limited consumer base without going through rigorous process to be licensed first.
- We encourage legislators to continue to promote and encourage small businesses and entrepreneurs by establishing a regulatory sandbox.

Status: Legislation was introduced to implement a Regulatory Sandbox, HB2825. The bill has stalled in committee. We are working to build broader support in the financial industry and working with FintechX.

Employer Participation in Repayment Act *Federal Level*

- The SBAC strongly supports the Employer Participation in Repayment Act of 2019, bipartisan legislation to empower small businesses to compete for top talent and address the student debt crisis.
- Small businesses are also impacted by the whopping student debt owed by prospective employees.
- While some businesses may offer job applicants assistance with their student loans, many smaller companies do not have the capacity to provide such a benefit. This makes it more difficult for smaller businesses to compete for talented professionals.

Status: The House bill, H.R. 1043, has received bi-partisan support from 127 members, including 8 from the Illinois delegation. The Senate bill, S. 460, has received bi-partisan support from 21 members. We are continuing efforts to meet with the Illinois delegation to garner more co-sponsors as well as meet with other groups to build grassroots support.