



opportunityreturns

Creating more jobs for today and tomorrow

OFFICE OF THE GOVERNOR
Rod R. Blagojevich – Governor

news

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GOV. BLAGOJEVICH ANNOUNCES \$6 MILLION TO SUPPORT USE OF CLEAN COAL TECHNOLOGY TO REDUCE EMISSIONS

BEDFORD PARK – As a part of an ongoing effort to promote the use of clean coal technologies, Governor Rod Blagojevich's *Opportunity Returns* program today announced that the state has awarded **\$6 million** to Corn Products International, Inc. to enable the Westchester-based corn refiner to replace three antiquated coal-fired boilers at its plant with one environmentally friendly fluidized bed boiler. The project will reduce the plant's emissions, provide more efficient energy production, and significantly increase the competitiveness of a company that employs more than 500 workers at the facility and is a major consumer of Illinois corn. The funding was announced by Illinois Department of Commerce and Economic Opportunity Director Jack Lavin, along with other state and local officials, today at an event at its Argo facility.

"By providing Corn Products International with this *Opportunity Returns* funding, we're making a critical investment in improving both Illinois' air quality and the vitality of the local economy. This project not only increases the use of Illinois coal, but also supports the competitiveness and sustainability of Illinois farmers by securing the future of a major corn consumer. This is a savvy economic investment that has a tremendous environmental upside," Governor Blagojevich said.

Corn Products operates an energy intensive corn wet milling plant in Bedford Park, located in southwest Cook County. The plant, encompassing approximately 280 acres, has operated continuously at this location for nearly a century. It processes corn into a variety of food products, including sweeteners such as high fructose corn syrup, regular corn syrup and dextrose, as well as starches, corn oil and animal feeds.

The *Opportunity Returns* grant, which comes from the Illinois Department of Commerce and Economic Opportunity's (DCEO) Office of Coal Development, will allow Corn Products International to design, engineer and construct a new Circulating Fluidized Bed (CFB) coal boiler at its Argo plant to replace the five existing boilers (three coal-fired boilers and two natural gas-fired boilers). The project will include improvements to an existing coal handling facility, a small cooling tower and other ancillary operations. The CFB boiler will be powered with Illinois coal as the primary fuel, with natural gas as the back-up fuel.

"Supporting this project increases the viability of the Illinois coal industry, while it also strengthens the competitiveness of an important local company that has been in our community for nearly a century. In doing so, we're making an important investment in the regional economy that also has far-reaching benefits for our entire state," Illinois House Speaker Michael Madigan (D-Chicago) said.

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"By supporting this initiative, Governor Blagojevich is helping expand the market for an important Illinois natural resource that will also act as a great catalyst of economic growth and job creation. It is innovative projects like this that will continue to boost our economy," State Senator Louis Viverito (D-Burbank) said.

In addition to vastly improving the plant's energy efficiency and making the company more competitive, other major benefits of using coal rather than natural gas include preserving the current annual consumption of more than 300,000 tons of Illinois coal, creating a new market for more than 200,000 additional tons of Illinois coal each year, and establishing a market for limestone.

"This project is a terrific example of what government and industry can achieve when we work together. The technology we are installing will allow us to use Illinois coal as a clean, cost-effective power source. Our Argo plant has been part of the Illinois manufacturing community for nearly 100 years, and I want to thank the state for its assistance as we begin our next century of doing business in Bedford Park," said Jack Fortnum, President, North America Business, Corn Products International, Inc.

With the selection of the Circulating Fluidized Bed (CFB) boiler, Corn Products will have a refurbished steam plant that will comply with all emissions requirements when using high sulfur Illinois coal.

"We're thrilled to support this exciting project at Corn Products International because it secures jobs today, fosters job growth for tomorrow, and continues building a market for a clean fuel source that is so important to the Illinois economy. But what really makes this such a dynamic venture is that, as the 'Coal to Corn' slogan suggests, one of our state's most important economic resources is supporting another," said DCEO Director Jack Lavin.

Corn Products International is one of the world's largest corn refiners and a major supplier of high-quality food ingredients and industrial products derived from the wet milling and processing of corn. The company is the number one worldwide producer of dextrose and a leading regional producer of starch, high fructose corn syrup and glucose. In 2003, the company recorded net sales of \$2.1 billion with operations in 18 countries at 37 plants, including wholly owned businesses, affiliates, and alliances. Headquartered in Westchester, Illinois, it was founded in 1906. The company is listed on the New York Stock Exchange under the symbol CPO. Additional information can be found on the World Wide Web at www.cornproducts.com.

The *Opportunity Returns* regional economic development plan is the most aggressive, comprehensive approach to creating jobs in Illinois' history. Since a one-size-fits-all approach to economic development just doesn't work, Governor Blagojevich has divided the state into 10 regions – finding areas with common economic strengths and needs, and developing a plan with specific actions for each region. Each plan is tailored to deliver real results that local businesses will see, feel, and, hopefully, profit from.

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