

LEGISLATION RELATING TO WARN

HOUSE BILL 2362, Enrolled Public Act 87-130 LRB8703226REdv

AN ACT concerning economic support of businesses.

Be it enacted by the People of the State of Illinois, represented in the General Assembly:

Section 1. Short title. This Act may be cited as the Business Economic Support Act.

Section 5. Creation or loss of jobs.

(a) Before a state agency or a unit of local government grants economic development incentive to a private entity, the State agency or unit of local government shall make an advance estimate of the number of jobs to be retained, created, or lost because of the incentive. If the incentives are granted, the State agency or unit of local government shall at least annually compile statistics on the actual number of jobs retained, created, or lost because of the incentives. The initial estimate and the annual statistics shall be reported to the Governor and the General Assembly.

(b) When jobs are lost as a result of State or local economic development incentives, the state shall consider various forms of economic assistance to the displaced workers.

Section 10. Restriction on transfer of land or equipment.

A private entity that has utilized direct State or local economic development financial assistance to purchase or finance real or personal property may not transfer or assign any interest in that property while the State agency or unit of local government that provided the financial assistance retains collateral, security, or any other property interest in that property, unless otherwise authorized in writing by that state agency or unit of local government that granted the financial assistance.

Section 15. Notice of closing.

(a) A private entity required to provide notice under the federal Worker Adjustment and Retraining Notification Act and receiving State or local economic development incentives for doing or continuing to do business in this State, in addition to the notice required under the federal law, shall also provide at the same time a copy of that federal notice to the Governor, the Speaker and Minority Leader of the House of Representatives, the President and Minority Leader of the Senate, and the Mayor of each municipality where the private entity has locations in this State.

(b) If a private entity receiving State or local economic development incentives does not give the notice required by subsection (a), then all or part of the State or local economic development incentives may be terminated and the due date of all or part of any indebtedness to the State or unit of local government may be accelerated by notice to the private entity.

(c) At the time a private entity begins to receive State or local economic development incentives, it shall be advised in writing of the requirement of this Section by the State or local government unit. No private entity shall be penalized by the failure of the State or local government unit to provide timely notice.

(d) This Section applies to economic development incentives provided after the effective date of this Act.

Section 45. The Civil Administrative Code of Illinois is amended by changing Section 46.43 as follows:

(Ch. 127, par. 46.43)

Sec. 46.43.

Until September 30, 1992, moneys recovered from Federal programs for general administration that are received by the Department of Commerce and Community Affairs shall be deposited into a separate fund in the State treasury to be known as the Intra-Agency Services Fund.

(Source: P.A. 85-1363; 86-1175.)

Section 49.

Sections 45 and 49 of the Act take effect upon becoming law.

APPROVED: August 6, 1991.

SIGNED BY: Governor Jim Edgar, Speaker; House of Representatives, Michael J Madigan; and President of the Senate, Philip Rock