



IL Small Business Owners Get Tax Break for Hiring

Use an easy, online system to register your newly created jobs

Wondering if the time is right to add the next position to grow your small business? Act now and earn a tax credit.

Small businesses are the foundation of a great economy. To help spur on your success, the State of Illinois is offering tax credits when you create a new, full-time position. After hiring the employee, your business can apply online to receive a \$2500 tax credit against withholding taxes which will be awarded after July 1, 2011. The credits are available on a first-come, first-served, basis.

To apply, simply go online to jobstaxcredit.illinois.gov. You'll need to provide basic information including your FEIN. In a year, eligible companies will receive a tax credit certificate.

Eligible Businesses

- As of June 30, 2010, had 50 or fewer full-time employees (counting all locations).

Eligible Jobs

- Created between July 1, 2010 - June 30, 2011.
- Position pays no less than \$13.75/hour or equivalent with minimum \$25,025 annually.
- Position sustained for at least one year (not necessarily held by the same individual for the year).
- Withholding tax goes to Illinois.
- Hourly or full-time, but not partners or independent contractors.

“There are 500,000 small businesses across Illinois. If every small business was able to create just one additional local, sustainable job, Illinois’ unemployment rate would drop by five percent.” - *Governor Pat Quinn*

