



LARGER TAX CREDITS FOR HIRING FORMERLY INCARCERATED INDIVIDUALS

The Illinois General Assembly passed, and Governor Pritzker signed into law, a program that will support small businesses, foster opportunities for formerly incarcerated individuals, improve public safety, and significantly reduce the costs of recidivism. This is big news for small and local businesses!

SMALL BUSINESS SUPPORT

INCREASED TAX CREDIT

The new law increases the allowable tax credit available for businesses that hire formerly incarcerated individuals from 5% to 15% of qualified wages and raises the ceiling for these incentives from \$1500 to \$7500. These funds can be used to transition formerly incarcerated individuals into the workforce and for on-the-job training.



62%.

PUBLIC SAFETY

When individuals returning from incarceration become stably employed, their risk of recidivism drops by 62%. This legislation will proactively improve public safety.

IMPROVE ILLINOIS ECONOMY

ILLINOIS ECONOMY

This legislation will support the Illinois economy by reducing the costs of reincarceration while generating long-term revenue through the taxes paid by formerly incarcerated individuals.

SPREAD THE WORD

The General Assembly allocated \$1,000,000.00 to this program so small businesses interested in supplementing their workforce should start looking into this now! To learn more, visit SBACIL.org or reach out at info@sbacil.org.